# EXHIBIT 22

# Redacted Expert Report of Roger D. Blair

# Highly Confidential Under Protective Order

### UNITED STATES DISTRICT COURT FOR THE DISTRICT OF NEVADA

Cung Le, et al.,

Plaintiffs,

v.

Zuffa, LLC D/B/A Ultimate Fighting Championship And UFC,

Defendant.

Case No. 2:15-cv-01045-RFB-PAL

Expert Report of Roger D. Blair
November 15, 2017

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#### **QUALIFICATIONS**

- 1. I am a Professor of Economics at the University of Florida, in Gainesville, Florida. In addition to my faculty position, I am currently serving as Chair of the Department of Economics at the University of Florida. My major fields of academic concentration are antitrust economics, industrial organization, sports economics, and applied microeconomics.
- 2. I received my Ph.D. in Economics from Michigan State University in 1968. Following military service, I began teaching economics at the University of Florida in 1970 and, with the exception of visiting positions at Washington University (St. Louis), the University of Hawaii, and the University of California-Berkeley, I have continued to teach at the University of Florida since that time. A detailed resume of my educational and occupational background is appended as Appendix A.
- 3. I have authored, coauthored, and edited over 200 books, chapters in books, and articles in professional economics journals and law reviews. Most of these publications specifically address issues of antitrust economics and industrial organization. Of particular interest, several publications address issues of antitrust standing and damages. A comprehensive list of my publications is contained in Appendix A.
- 4. I have coauthored (with David Kaserman) a textbook entitled *Antitrust Economics* and have taught that material for many years at the University of Florida. I also have coauthored *Law and Economics of Vertical Integration and Control* (with David Kaserman) and *Monopsony: Antitrust Law and Economics* (with Jeffrey Harrison). In Volume IIA of *Antitrust Law* (with Herbert Hovenkamp, Christine Durrance, and the late Phillip Areeda), Christine Durrance and I were the primary authors on "The Economics of Impact, Antitrust Injury, and Antitrust Damages," §§ 390-399. I also contributed to and served as Economics Editor for Proving Antitrust Damages, which was published by the American Bar Association.

5. For some time, I have been interested in the economics of sports. I developed an undergraduate elective entitled "The Economics of Sports" and taught that course on several occasions. I am the author of *Sports Economics*, which is a textbook published by Cambridge University Press. Currently, I am writing a book entitled *The NCAA Cartel: Uses and Abuses of Monopsony Power*, which is under contract with Oxford University Press.

- 6. In addition to my faculty position at the University of Florida, I have engaged in extensive independent economic consulting activities. I have served as a consultant on antitrust matters for the Federal Trade Commission, the Antitrust Division of the United States Department of Justice, the Attorneys General of Arizona, California, Connecticut, Florida, Missouri, Oregon, and Washington, and for private law firms. I have served as an economic expert on issues of liability and damages in over 50 cases. I have been qualified to testify as an expert in antitrust economics and damages on numerous occasions. The sworn testimony that I have given during the last four years is summarized in Appendix B.
- 7. In the field of antitrust economics, economists must understand and interpret decisions of the courts on antitrust issues and the ways in which courts use, or fail to use, relevant economic principles in rendering their decisions. I am not a lawyer, and would not presume to instruct the Court on the law; therefore, nothing that follows should be construed as an effort by me to offer a legal opinion.

#### ASSIGNMENT

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#### MATERIALS CONSIDERED

10. I have relied upon my education and experience as an economist in carrying out my assignment in this matter. In addition, I have considered the Consolidated Amended Complaint ("CAC") submitted on December 18, 2015, the Zimbalist Report, the Zimbalist Report Errata submitted on September 19, 2017, and a variety of other documents and data sources, which are listed in Appendix C.

#### **SUMMARY OF EXPERT OPINIONS**

- 11. I have formed several expert opinions regarding the analysis and contentions contained in the Zimbalist Report. I have also formed an opinion on the variability of UFC athlete compensation. I summarize these opinions here and discuss them more fully below. I reserve the right to change one or more of my opinions if new information is presented through either discovery or elsewhere.
- 12. <u>Measure of Damages</u>. Dr. Zimbalist's measure of damages is the (average) difference between the labor share of total revenue going to athletes in his proposed yardstick and the labor share going to the athletes in UFC multiplied by Zuffa's revenues. The premise underlying this measure is inconsistent with standard principles of economics. Dr. Zimbalist has no economic foundation for his damage calculations. Accordingly, his damage calculations are fundamentally flawed and unreliable.

- 13. <u>Yardstick Identification</u>. In his damage calculations, Dr. Zimbalist purports to use the so-called yardstick method. He does not undertake any of the analyses necessary to use the yardstick method and his selection of the yardstick is severely flawed and, therefore, his damage calculations are speculative and unreliable.
- 14. <u>Disaggregation of Damages</u>. Dr. Zimbalist attributes the alleged damages to anticompetitive or monopsonistic abuses by Zuffa. In his damage calculations, Dr. Zimbalist has failed to disaggregate these damages. Put differently, he failed to separate the impact of lawful conduct from the impact of allegedly unlawful conduct. If any alleged action taken by Zuffa is not unlawful, the jury will have no way to isolate the portion of his damage total that must be deducted because it would not flow from an antitrust violation. Consequently, the jury would have to speculate. Thus, Dr. Zimbalist's damage estimates are fatally flawed and unreliable.
- 15. <u>Contract Extensions as Exclusionary Practices</u>. Dr. Zimbalist alleges that Zuffa has engaged in exclusionary practices through contract extensions with UFC athletes. This conduct is procompetitive rather than anticompetitive.
- 16. Other Exclusionary Conduct. The conduct Dr. Zimbalist describes, such as contract extensions and exclusive contracts, is often seen in other professional sports.

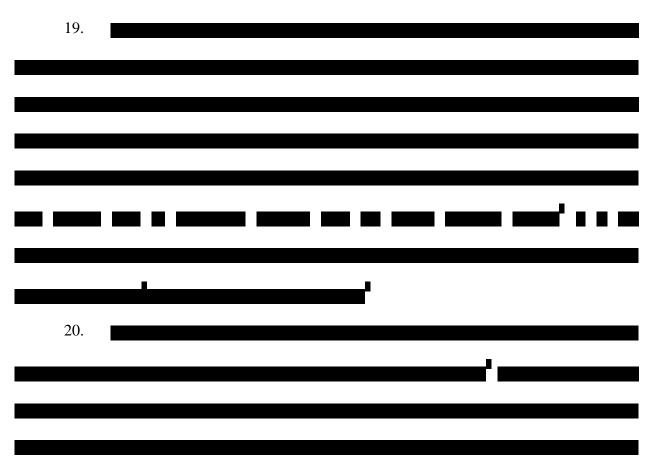
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#### NATURE OF THE COMPLAINT

18. The CAC includes the following general description of the allegations of anticompetitive conduct or challenged conduct in this case:

"This is a civil antitrust action under Section 2 of the Sherman Act, 15 U.S.C. §2, for treble damages and other relief arising out of the Defendant's overarching scheme to maintain and enhance its (a) monopoly power in the market for promotion of live Elite

Professional mixed martial arts ("MMA") bouts, and (b) monopsony power in the market for live Elite Professional MMA Fighter services . . . the UFC has monopoly and monopsony power, which it gained, enhanced, and maintained through its anticompetitive scheme alleged herein. As alleged below, the UFC has engaged in an illegal scheme to eliminate competition from would-be rival MMA promoters by systematically preventing them from gaining access to resources critical to successful MMA Promotions, including by imposing extreme restrictions on UFC Fighters' ability to fight for would-be rivals during and after their tenure with the UFC. As part of the scheme, the UFC not only controls Fighters' careers, but also takes and expropriates the rights to their names and likenesses in perpetuity. As a result of this scheme, UFC Fighters are paid a fraction of what they would earn in a competitive marketplace."



CAC ¶ 1.

 $<sup>^2</sup>$  Zimbalist Report  $\P$  1.

<sup>&</sup>lt;sup>3</sup> Deposition of Andrew Zimbalist, September 25, 2017, (hereafter, "Zimbalist Tr.") at 43.

<sup>&</sup>lt;sup>4</sup> Zimbalist Tr. at 43-45.

<sup>&</sup>lt;sup>5</sup> Zimbalist Report ¶ 1FN 2.

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ZUFFA'S ALLEGE	EDLY EXCLUSION	ONARY COND	UCT	
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22. To understand market concentration, I use the approach set forth in the Department of Justice (DOJ) and Federal Trade Commission (FTC) Horizontal Merger Guidelines ("Merger Guidelines"). The Merger Guidelines use a measure of concentration referred to as the Herfindahl-Hirschman Index (HHI). The HHI is calculated as the sum of the squared market shares of each firm (i) out of N firms:

<sup>&</sup>lt;sup>6</sup> Zimbalist Tr. at 14-15.

<sup>&</sup>lt;sup>7</sup> Zimbalist Tr. at 21-24, 29-30; *see also id.* at 95 (offering athletes additional money for the final fight of a contract assumed as part of the challenged conduct); 111 (failure to co-promote with other organizations "probably" part of the challenged conduct); 128-129 (counter-programming).

 $<sup>^{8}</sup>$  CAC  $\P$  1.

<sup>&</sup>lt;sup>9</sup> U.S. Department of Justice and Federal Trade Commission, *Horizontal Merger Guidelines* (August 19, 2010), https://www.ftc.gov/sites/default/files/attachments/merger-review/100819hmg.pdf.

$$HHI = \sum_{i=1}^{N} s_i^2$$

where  $s_i$  is the market share of firm i expressed as a whole number rather than a decimal. Higher values of HHI signal greater market concentration.

- 23. Ordinarily, in order to calculate an HHI, one must first define the relevant market. At this point, I will not attempt to define the relevant market in this case. Dr. Zimbalist never identified a relevant market, nor assessed concentration in any market. He did, however, suggest what he might have considered as a relevant market: "the pool of professional MMA fighters that another live professional MMA promoter could use to compete effectively with Zuffa [including] at a minimum, all Zuffa fighters." If one were to define the relevant market as consisting of all promoters that promoted an MMA athlete who previously competed for the UFC, then the shares of the qualifying promoters within that market and HHI could be calculated.
- 24. To calculate HHIs, I used shares based on events and bouts for the promoters I have identified for the years 2011 to 2016. The results of this exercise are presented in Table 1. As one can see, the HHI in 2016 using events is 155, while the HHI using bouts is 191. These HHI calculations are similar in other years (2011 through 2015) using bouts or events. In all cases, the HHI calculations show that Zuffa is operating in an unconcentrated industry. In the Merger Guidelines, the threshold for a highly concentrated industry is an HHI of 2,500. 11

 $<sup>^{10} \</sup>operatorname{Zimbalist} \operatorname{Report} \P \ 8.$ 

<sup>&</sup>lt;sup>11</sup> U.S. Department of Justice and Federal Trade Commission, *Horizontal Merger Guidelines* (August 19, 2010), https://www.ftc.gov/sites/default/files/attachments/merger-review/100819hmg.pdf, at 19.

the HHI is below 1,500, the industry is deemed to be unconcentrated. <sup>12</sup> The values of the HHI in MMA are substantially below this threshold for all years from 2011 to 2016. <sup>13</sup>

Table 1: MMA Herfindahl Index by Bouts and Events, 2011-2016

UFC and Promoters that Promoted Former UFC Athletes

	2011	2012	2013	2014	2015	2016
Number of Promoters	175	161	170	141	166	166
Event HHI	143	150	192	169	139	155
Bout HHI	168	175	206	201	160	191

Source: Sherdog.

25. Dr. Zimbalist alleges that Zuffa has engaged in exclusionary practices through contract extensions with UFC athletes. This practice is procompetitive rather than anticompetitive. Suppose an athlete has a four-bout contract with Zuffa. After three bouts, Zuffa is pleased with the athlete's performance and fan appeal. Accordingly, Zuffa wants to retain that athlete's services. Before completing his or her contract, Zuffa may negotiate an extension so the athlete has a new four-bout contract. The effect of this extension is to maintain and improve the quality of Zuffa's events. Improving quality is procompetitive; it is not anticompetitive. Moreover, the contract extensions ordinarily involve increased payments to athletes.

<sup>&</sup>lt;sup>12</sup> U.S. Department of Justice and Federal Trade Commission, *Horizontal Merger Guidelines* (August 19, 2010), https://www.ftc.gov/sites/default/files/attachments/merger-review/100819hmg.pdf, at 19.

<sup>&</sup>lt;sup>13</sup> I also reviewed an even narrower definition of the market, consisting of promoters that had promoted a former UFC athlete within a year of that athlete having competed for UFC. Even with these additional restrictions, during the class period the HHI never rises above 700, well below the 1,500 threshold. See Backup to Table 1.

<sup>&</sup>lt;sup>14</sup> Zimbalist Report ¶¶ 16, 22, 78.

- 26. In his consideration of contract extensions, <sup>15</sup> Dr. Zimbalist fails to observe that this practice is not uncommon in professional sports. I have provided several prominent examples below.
- Andrew Luck. In the NFL, a first-round draft choice receives a rookie contract that provides team control for four years plus a team option for a fifth year before a player can become a free agent. Andrew Luck was a first-round draft pick in 2012. After his first four seasons, the Indianapolis Colts prevented Luck from reaching free agency and exercised their exclusive option for Luck's 2016 season, after which Luck could have become a free agent. In an effort to retain Luck's services beyond the 2016 season, the Colts began working on a contract extension. Before the 2016 season began, Indianapolis and Luck agreed to a five-year contract extension that postponed Luck's free agency from 2017 to 2022. The total value of Luck's contract extension is \$122.97 million. Of this amount, \$87 million is guaranteed.
- 28. <u>Von Miller</u>. As a first-round 2011 draft pick, Von Miller was also subject to four years of team control followed by an exclusive fifth year team option. Miller was arguably the best defensive player in the NFL; he made the Pro Bowl in 2011, 2012, and 2014, was a first-team All-Pro in 2012, a second-team All-Pro in 2011 and 2014, the NFL Defensive Rookie of

<sup>&</sup>lt;sup>15</sup> Zimbalist Report ¶¶ 14, 16, 22, 78.

<sup>&</sup>lt;sup>16</sup> NFL Collective Bargaining Agreement (August 4, 2011), https://nfllabor.files.wordpress.com/2010/01/collective-bargaining-agreement-2011-2020.pdf, at Article 7, Section 3 "Rookie Contracts," at 24.

<sup>&</sup>lt;sup>17</sup> Spotrac, *Andrew Luck*, http://www.spotrac.com/nfl/indianapolis-colts/andrew-luck-9811.

 $<sup>^{18}</sup> Spotrac, \textit{Andrew Luck}, \texttt{http://www.spotrac.com/nfl/indianapolis-colts/andrew-luck-9811}.$ 

<sup>&</sup>lt;sup>19</sup> Spotrac, *Andrew Luck*, http://www.spotrac.com/nfl/indianapolis-colts/andrew-luck-9811.

<sup>&</sup>lt;sup>20</sup> NFL Collective Bargaining Agreement (August 4, 2011), https://nfllabor.files.wordpress.com/2010/01/collective-bargaining-agreement-2011-2020.pdf, at Article 7, Section 3 "Rookie Contracts," at 24.

the Year in 2011,<sup>21</sup> and won the NFL Butkus Award for being the best linebacker in 2012.<sup>22</sup> After his first four seasons, the Denver Broncos delayed Miller's free agency and exercised their exclusive option for Miller's 2015 season.<sup>23</sup> Thus, the Broncos delayed his free agency until 2016.<sup>24</sup> Then, in 2016, Denver again delayed Miller's free agency and applied their Franchise Player Designation to Miller.<sup>25</sup> Before the 2016 season began, however, Denver and Miller agreed to a five-year contract extension that postponed Miller's free agency even further, from 2017 to 2022, eleven years after he entered the league.<sup>26</sup> Miller's extension included a signing bonus of \$17 million.<sup>27</sup> Of Miller's total \$114.1 million extension, \$70 million is guaranteed.<sup>28</sup>

29. <u>Mike Trout</u>. In MLB, rookies are subject to total team control for six years before they become free agents. <sup>29</sup> For the first three years, the player's compensation cannot fall below the league minimum, but is otherwise determined solely by the team. <sup>30</sup> After three full years of

 $<sup>^{21}</sup> Denver Broncos.com, \textit{Von Miller}, \ http://www.denverbroncos.com/team/roster/Von-Miller/036470c3-df00-47e4-a936-86200f2c88dc.$ 

 $<sup>^{22} \</sup> The \ Butkus \ Award, \textit{Past Winners}, \ http://www.thebutkusaward.com/thebutkusawards/watchlist/pastwinners.aspx.$ 

<sup>&</sup>lt;sup>23</sup> Spotrac, *Von Miller*, http://www.spotrac.com/nfl/denver-broncos/von-miller-7717.

<sup>&</sup>lt;sup>24</sup> Spotrac, *Von Miller*, http://www.spotrac.com/nfl/denver-broncos/von-miller-7717.

 $<sup>^{25} \</sup> Spotrac, \textit{Von Miller}, \ \text{http://www.spotrac.com/nfl/denver-broncos/von-miller-7717}.$ 

<sup>&</sup>lt;sup>26</sup> Spotrac, *Von Miller*, http://www.spotrac.com/nfl/denver-broncos/von-miller-7717.

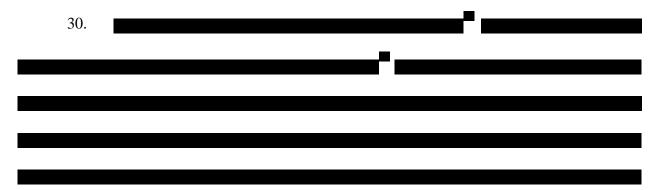
<sup>&</sup>lt;sup>27</sup> Spotrac, *Von Miller*, http://www.spotrac.com/nfl/denver-broncos/von-miller-7717.

 $<sup>^{28}</sup> Spotrac, \textit{Von Miller}, \\ \text{http://www.spotrac.com/nfl/denver-broncos/von-miller-7717}.$ 

<sup>&</sup>lt;sup>29</sup> PennState Law, Online Documentary Supplement, Major League Baseball, 2012-2016 Basic Agreement, https://pennstatelaw.psu.edu/sites/default/files/MLB%20CBA%2012%2016.pdf, at Article XX, Section B "Free Agency," Subsection 1, "Free Agency - Eligibility," at 86; Major League Baseball Players, Collective Bargaining Agreement, 2017-2021 Basic Agreement, http://www.mlbplayers.com/pdf9/5450407.pdf, at Article XX, "Reserve System," Subsection B "Free Agency," at 92.

<sup>&</sup>lt;sup>30</sup> PennState Law, Online Documentary Supplement, Major League Baseball, 2012-2016 Basic Agreement, http://www.mlbplayers.com/pdf9/5450407.pdf, at Article VI, Section E "Salary Arbitration," Subsection 1 "Eligibility," at 17-18; Major League Baseball Players, Collective Bargaining Agreement, 2017-2021 Basic Agreement, http://www.mlbplayers.com/pdf9/5450407.pdf, at Article VI, Section E "Salary Arbitration," Subsection 1 "Eligibility," at 18-19.

service, the player is eligible for final-offer arbitration. Trout did not complete three years of service until the middle of his fourth season, and was not eligible for final-offer arbitration until his fifth and sixth season. Following his sixth season, Trout would become a free agent. Mike Trout signed his first major league contract in 2011. Trout quickly established himself as one of the very best players in all of MLB. He was a perennial contender for the Most Valuable Player award and Defensive Player of the Year. Trout was a star player and a fan favorite. By 2015, Trout was eligible for final-offer arbitration and free agency was within sight. Wanting to keep Trout out of the free agent market, the Angels signed Trout to a six-year contract, which would delay free agency until 2021. The value of Trout's contract was \$144.5 million. In MLB, all contracts are fully guaranteed.



PennState Law, Online Documentary Supplement, Major League Baseball, 2012-2016 Basic Agreement, http://www.mlbplayers.com/pdf9/5450407.pdf, at Article VI, Section E "Salary Arbitration," Subsection 1 "Eligibility," at 17-18; Major League Baseball Players, Collective Bargaining Agreement, 2017-2021 Basic Agreement, http://www.mlbplayers.com/pdf9/5450407.pdf , at Article VI, Section E "Salary Arbitration," Subsection 1 "Eligibility," at 18-19.

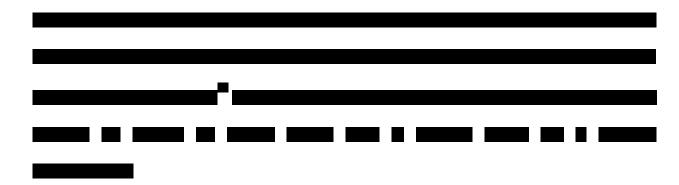
<sup>&</sup>lt;sup>32</sup> Spotrac, *Mike Trout*, http://www.spotrac.com/mlb/los-angeles-angels-of-anaheim/mike-trout-8553.

 $<sup>^{33}</sup> Spotrac, \textit{Mike Trout}, \text{http://www.spotrac.com/mlb/los-angeles-angels-of-anaheim/mike-trout-8553}.$ 

Major League Baseball, *Guaranteed Contract*, http://m.mlb.com/glossary/transactions/guaranteed-contract ("Players who obtain Major League contracts -- either via free agency or extensions -- are guaranteed the full amount of money promised by those contracts.").

<sup>&</sup>lt;sup>35</sup> Zimbalist Report ¶¶ 10, 19-20, 78, 98.

<sup>&</sup>lt;sup>36</sup> Zimbalist Report ¶¶ 10, 19-20, 78, 98.



31. As an example, consider the case of Le'Veon Bell. Bell completed his NFL rookie contract in 2016<sup>38</sup> and could have become a free agent at that time.<sup>39</sup> Instead, the Pittsburgh Steelers offered Bell a non-negotiable one-year, \$12 million contract through the Franchise Player Designation.<sup>40</sup> Just before the season began in September 2017, Bell signed the contract.<sup>41</sup>

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<sup>&</sup>lt;sup>37</sup> NFL Collective Bargaining Agreement (August 4, 2011), https://nfllabor.files.wordpress.com/2010/01/collective-bargaining-agreement-2011-2020.pdf, at Article 10, Section 1, at 44.

 $<sup>{\</sup>it Spotrac, Le'Veon~Bell, http://www.spotrac.com/nfl/pittsburgh-steelers/leveon-bell-12329/.}$ 

<sup>&</sup>lt;sup>39</sup> In the case of Kirk Cousins, he was designated a Franchise Player two years in a row, which further delayed his free agency. JP Finlay, *Don't count out a third straight franchise tag for Kirk Cousins, and here's why*, NBCSports.com (May 23, 2017), http://www.nbcsports.com/washington/washington-redskins/dont-count-out-third-straight-franchise-tag-kirk-cousins-and-heres-why.

Spotrac, Le'Veon Bell, http://www.spotrac.com/nfl/pittsburgh-steelers/leveon-bell-12329/.

<sup>&</sup>lt;sup>41</sup> Jared Dubin, *Le'Veon Bell officially signs \$12.1M franchise tender, returns to Steelers*, CBS Sports (Sept. 4, 2017), https://www.cbssports.com/nfl/news/leveon-bell-officially-signs-12-1m-franchise-tender-returns-to-steelers/.

<sup>&</sup>lt;sup>43</sup> Zimbalist Report ¶¶ 10, 12, 77-78.

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- 33. Dr. Zimbalist also alleges that Zuffa's contracts are exclusionary because they impose exclusivity on athletes and thereby prevent athletes from competing for other promoters during the term of their contract with Zuffa. Exclusivity provisions of this type, however, are commonplace in the four comparison sports leagues that Dr. Zimbalist identifies as components of his yardstick. Below, I provide examples of contract language from MLB, NBA, NFL, and NHL contracts.
  - Major League Baseball: "The Player agrees that, in addition to other remedies, the Club shall be entitled to injunctive and other equitable relief to prevent a breach of this contract by the Player, including, among others, the right to enjoin the Player from playing baseball for any other person or organization during the term of his contract."
  - National Basketball Association: "Therefore, it is agreed that in the event it is alleged by the Team that the Player is playing, attempting or threatening to play, or negotiating for the purpose of playing, during the term of this Contract, for any other person, firm, entity,

National Basketball Players Association, *NBA Collective Bargaining Agreement* (Dec. 8, 2011), http://3c90sm37lsaecdwtr32v9qof-wpengine.netdna-ssl.com/wp-content/uploads/2016/02/2011-NBA-NBPA-Collective-Bargaining-Agreement.pdf, at Article XI, Section 4 "Qualifying Offers to Make Certain Players Restricted Free Agents" and Section 5 "Restricted Free Agency," at 230-241; National Basketball Players Association, *Collective Bargaining Agreement* (Jan. 19, 2017), http://3c90sm37lsaecdwtr32v9qof-wpengine.netdna-ssl.com/wp-content/uploads/2016/02/2017-NBA-NBPA-Collective-Bargaining-Agreement.pdf, at Article XI, Section 4 "Qualifying Offers to Make Certain Players Restricted Free Agents" and Section 5 "Restricted Free Agency," at 288-303.

<sup>&</sup>lt;sup>45</sup> Zimbalist Report ¶¶ 1, 10, 11, 13.

PennState Law, Online Documentary Supplement, Major League Baseball, 2012-2016 Basic Agreement, https://pennstatelaw.psu.edu/sites/default/files/MLB%20CBA%2012%2016.pdf, Schedule A, Section "Player Representations," Subsection "Ability," at 280; Major League Baseball Players, Collective Bargaining Agreement, 2017-2021 Basic Agreement, http://www.mlbplayers.com/pdf9/5450407.pdf, Appendix A, Section "Player Representations," Subsection "Ability," at 339-340.

or organization, the Team and its assignees (in addition to any other remedies that may be available to them judicially or by way of arbitration) shall have the right to obtain from any court or arbitrator having jurisdiction such equitable relief as may be appropriate, including a decree enjoining the Player from any further such breach of this Contract, and enjoining the Player from playing basketball for any other person, firm, entity, or organization during the term of this Contract. The Player agrees that this right may be enforced by the Team or the NBA."

- National Football League: "Player will not participate in any football game not sponsored by the League unless the game is first approved by the League . . .[w]ithout prior written consent of the Club, Player will not play football or engage in activities related to football otherwise than for Club or engage in any activity other than football which may involve a significant risk of personal injury . . . . Player therefore agrees that Club will have the right, in addition to any other right which Club may possess, to enjoin Player by appropriate proceedings from playing football or engaging in football-related activities other than for Club or from engaging in any activity other than football which may involve a significant risk of personal injury."
- National Hockey League: "The Player further agrees . . . to give his best services to the Club and to play hockey only for the Club unless his SPC is Assigned, Loaned or terminated by the Club. . . . The Player therefore agrees that the Club shall have the right, in addition to any other rights which the Club may possess, to enjoin him by appropriate injunctive proceedings without first exhausting any other remedy which may be available to the Club, from playing hockey for any other team and/or for any breach of any of the other provisions of this SPC."
- 34. Dr. Zimbalist objects to Zuffa's exclusive use of video clips of bouts promoted by Zuffa in advertising subsequent bouts. This is also not uncommon in professional sports. Once again, Dr. Zimbalist's comparator sports' contracts illustrate this practice. Despite Dr.

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National Basketball Players Association, *NBA Collective Bargaining Agreement* (Dec. 8, 2011), http://3c90sm37lsaecdwtr32v9qof-wpengine.netdna-ssl.com/wp-content/uploads/2016/02/2011-NBA-NBPA-Collective-Bargaining-Agreement.pdf, Exhibit A, Section 9, at A7-A8; National Basketball Players Association, *Collective Bargaining Agreement* (Jan. 19, 2017), http://3c90sm37lsaecdwtr32v9qof-wpengine.netdna-ssl.com/wp-content/uploads/2016/02/2017-NBA-NBPA-Collective-Bargaining-Agreement.pdf, at Exhibit A, Section 9, at A-9.

 $<sup>^{48}</sup>$  NFL Collective Bargaining Agreement (August 4, 2011), https://nfllabor.files.wordpress.com/2010/01/collective-bargaining-agreement-2011-2020.pdf, at Appendix A, "NFL Player Contract," at Sections 2 and 3.

<sup>&</sup>lt;sup>49</sup> National Hockey League Players' Association, *Collective Bargaining Agreement between National Hockey League and National Hockey League Players' Association*, September 16, 2012 – September 15, 2022 (Feb. 15, 2013), http://cdn.agilitycms.com/nhlpacom/PDF/NHL\_NHLPA\_2013\_CBA.pdf, at Exhibit 1, at 311, 315.

 $<sup>^{50}</sup>$  Zimbalist Report ¶ 18.

Zimbalist's accusation that exclusive ancillary rights are anticompetitive, it is not uncommon for player contracts to include exclusive rights terms. In fact, such terms are typically found in the player contracts in the four major leagues. In the NBA, for example, all player contracts include the following clause, which grants the NBA, not the player, such rights:

The Player does not and will not contest during or after the term of this Contract, and the Player hereby acknowledges, the exclusive rights of the NBA, all League-related entities that generate BRI and the Teams (i) to telecast, or otherwise distribute, transmit, exhibit or perform, on a live, delayed, or archived basis, in any and all Media, any performance by the Player under this Contract or the CBA (including in NBA games or any excerpts thereof) and (ii) to produce, license, offer for sale, sell, market, or otherwise, exhibit, distribute, transmit or perform (or authorize a third party to do any of the foregoing), on a live, delayed, or archived basis, any such performance in any and all Media, including, but not limited to, as part of programming or a content offering or in packaged or other electronic or digital media.

35. Similarly, in the NHL, player contracts require the player to grant the league the rights to all content of the player participating in NHL games and select events:

The Player hereby irrevocably grants to the Club during the period of this SPC and during any period when he is obligated under this SPC to enter into a further SPC with the Club the right to permit or authorize any firm, person or corporation to take and make use of any still photographs, motion pictures or electronic (including television) images of himself in uniform and agrees that thereafter all rights in such photographs, pictures and images (including the right to identify him by name) shall belong to the Club exclusively for the purposes of telecasts, film or video documentaries or features, advertisements and promotions of the Club's games, use by the media for reportorial purposes, game programs, yearbooks, magazines and the like, and purposes in which the focus is on the Club or game and not the individual Player.

National Basketball Players Association, *Collective Bargaining Agreement* (Jan. 19, 2017), http://3c90sm37lsaecdwtr32v9qof-wpengine.netdna-ssl.com/wp-content/uploads/2016/02/2017-NBA-NBPA-Collective-Bargaining-Agreement.pdf, at Exhibit A, at A-15 to A-16.

National Hockey League Players' Association, Collective Bargaining Agreement between National Hockey League and National Hockey League Players' Association, September 16, 2012 – September 15, 2022 (Feb. 15, 2013), http://cdn.agilitycms.com/nhlpacom/PDF/NHL\_NHLPA\_2013\_CBA.pdf, Exhibit 1, pp. 315-316.

36.

fails to observe that (assuming the foregoing is true) this is also common in professional sports. MLB players undergo six years before reaching free agency, 54 but the average MLB career lasts only 5.6 years. 55 NBA first round draft picks typically undergo eight years before reaching unrestricted free agency, but the average NBA career lasts only 4.8 years. Drafted NFL players undergo four years before reaching free agency, and first round draft picks typically undergo five years, <sup>58</sup> but the average NFL career lasts only 3.5 years. <sup>59</sup>

 $<sup>^{53}</sup>$  Zimbalist Report  $\P\P$  15, 21-23.

<sup>&</sup>lt;sup>54</sup> PennState Law, Online Documentary Supplement, Major League Baseball, 2012-2016 Basic Agreement, http://www.mlbplayers.com/pdf9/5450407.pdf, at Article XX, Section B "Free Agency," Subsection 1 "Eligibility," at 86; Major League Baseball Players, Collective Bargaining Agreement, 2017-2021 Basic Agreement, http://www.mlbplayers.com/pdf9/5450407.pdf, at Article XX, Section B "Free Agency," Subsection 1 "Eligibility," p. 92.

 $<sup>^{55}\</sup> RAM\ Financial\ Group, \textit{Athlete\ Services}, \ http://www.ramfg.com/RAM-Financial-Group-Solutions-Professional-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Group-Solution-Group-Solution-Group-Grou$ Athletes-Athletes-Services.

National Basketball Players Association, NBA Collective Bargaining Agreement (Dec. 8, 2011), http://3c90sm37lsaecdwtr32v9qof-wpengine.netdna-ssl.com/wp-content/uploads/2016/02/2011-NBA-NBPA-Collective-Bargaining-Agreement.pdf, at Article VIII, Section 1 "Rookie Scale Contracts for First Round Picks," and Article XI, Section 4 "Qualifying Offers to Make Certain Players Restricted Free Agents" and Section 5 "Restricted Free Agency," at 211-214, 230-241; National Basketball Players Association, Collective Bargaining Agreement (Jan. 19, 2017), http://3c90sm37lsaecdwtr32v9qof-wpengine.netdna-ssl.com/wpcontent/uploads/2016/02/2017-NBA-NBPA-Collective-Bargaining-Agreement.pdf, at Article VIII, Section 1 "Rookie Scale Contracts for First Round Picks," and Article XI, Section 4 "Qualifying Offers to Make Certain Players Restricted Free Agents" and Section 5 "Restricted Free Agency," at 265-268, 288-303.

 $<sup>^{57}</sup> RAM\ Financial\ Group, \textit{Athlete\ Services}, \ http://www.ramfg.com/RAM-Financial-Group-Solutions-Professional-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Solution-Group-Group-Solution-Group-Solution-Group$ Athletes-Athletes-Services.

<sup>&</sup>lt;sup>58</sup> NFL Collective Bargaining Agreement (August 4, 2011), https://nfllabor.files.wordpress.com/2010/01/collectivebargaining-agreement-2011-2020.pdf, at Article 7, Section 3 "Rookie Contracts," at 24.

<sup>&</sup>lt;sup>59</sup> RAM Financial Group, *Athlete Services*, http://www.ramfg.com/RAM-Financial-Group-Solutions-Professional-Athletes-Athletes-Services.

37. In his report, Dr. Zimbalist states that Zuffa requires athletes "

" 60 But this does not mean that UFC athletes are unavailable to other promoters. Figure 1 shows the number of former UFC athletes who fought for another promoter by year from 2011 to 2016. In every year, 230 or more former UFC athletes fought for other promoters. In 2016, 309 former UFC athletes fought for other promoters. This demonstrates that athletes do leave the UFC and continue to be active with other promoters.

 $<sup>^{60}</sup>$  Zimbalist Report ¶ 19.

<sup>&</sup>lt;sup>61</sup> In fact, 182 former UFC athletes who left the UFC and fought for another promotion returned to and fought for the UFC. See Backup to Figure 1.

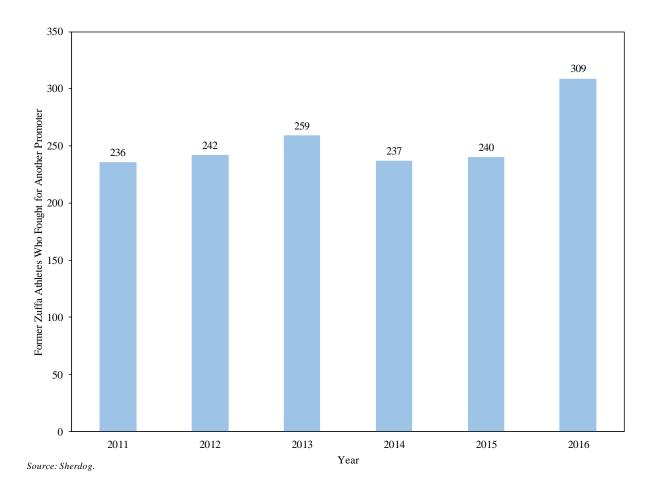


Figure 1: Former UFC Athletes Who Fought for Another Promoter, 2011-2016

#### DR. ZIMBALIST'S FLAWED MEASURE OF DAMAGES

38. It is my understanding that a lawful monopsonist is free to adjust its purchasing decisions and thereby reduce the price that it pays in order to maximize its profits. Although the lawful monopsonist's purchase and price decisions will differ from those in a competitive market, those decisions would not be deemed unreasonable in an antitrust sense. This is analogous to a lawful monopolist's right to charge monopoly prices and thereby earn monopoly profits.

- 39. If a firm enjoys monopsony power in a relevant antitrust market and the power has been deemed to be unlawful, then the unlawful monopsonist's purchase and price decisions may impose antitrust injury on suppliers of the monopsonized good or service. 62
- 40. A monopsonist maximizes its profits by restricting its purchases to the point where the marginal expenditure (ME) is equal to the marginal revenue product (MRP) of the monopsonized good or service. The marginal expenditure on an input is equal to the change in total expenditure on that input necessary to increase or decrease purchases by one unit. The marginal revenue product is equal to the change in total revenue on sales in the output market resulting from an increase or decrease in the purchase of the input by one unit. This result is depicted in Figure 2. If the market was competitive, the price would be  $P_1$  and the quantity would be  $Q_1$ . In contrast, the monopsonist would purchase only  $Q_2$  where ME equals MRP. By depressing its purchase, the monopsonist moves along the supply curve to the lower price of  $P_2$ . In essence, there is an underpayment of  $P_1$ - $P_2$  per unit purchased.
- 41. If the monopsonist is unlawful, *i.e.*, the monopsonist has attained or maintained its monopsony power through anticompetitive actions, then the underpayment would be a measure of antitrust injury and the suppliers of this good or service would appear to have standing to recover antitrust damages. The proper measure of antitrust damages ( $\Delta$ ) is the total underpayment, *i.e.*, the difference between the but-for price ( $P_{bf}$ ) and the actual price ( $P_a$ ) paid times the quantity actually purchased:  $\Delta = (P_{bf} P_a) Q_a$ .

<sup>&</sup>lt;sup>62</sup> I understand that "antitrust injury" is the type of injury that flows from the anticompetitive consequences of an antitrust violation (*see Brunswick Corp. v. Pueblo Bowl-O-Mat, Inc.*, 429 U.S. 477 (1977), and Roger D. Blair & Jeffery L Harrison, *Rethinking Antitrust Injury*, 42 Vanderbilt Law Review 1539 (1989)).

<sup>&</sup>lt;sup>63</sup> See Robert S. Pindyck & Daniel L. Rubinfeld, *Microeconomics* 373-381 (7<sup>th</sup> ed. 2009); Alan Manning, *Monopsony in Motion* 29-52 (2003); Jeffrey M. Perloff, *Microeconomics: Theory and Application with Calculus* 396-399 (2014).

42. There are two ways to estimate the damages. One could rely on business records for the data on the actual price paid and the actual quantity purchased and estimate the but-for price. Alternatively, one could rely on business records for the actual quantity purchased and estimate the price differential between the but-for price and the actual price. In Figure 2, the measure of antitrust damages would be  $\Delta = (P_1 - P_2) Q_2$ , which is shown as the shaded rectangle. This is the correct measure of damages based on standard principles of economics. Dr. Zimbalist, however, makes no effort to estimate the correct measure of damages. Instead, he resorts to a measure that has no economic foundation and is inherently unreliable.

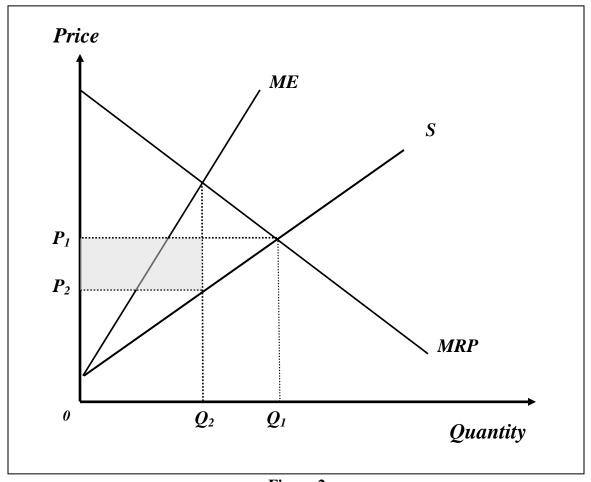


Figure 2

- 43. Dr. Zimbalist calculates Zuffa's pay-to-revenue ratio (PTRR) as the ratio of UFC athletes' compensation to Zuffa's total revenue. Similarly, he calculates PTRR for each of the sports in his yardstick. Dr. Zimbalist's measure of damages is the difference between the UFC athletes' compensation as a fraction of Zuffa's total revenue (Zuffa PTRR) and the average of the fraction of total revenue going to athletes in boxing and the four major league sports in North America (proposed yardstick PTRR) multiplied by Zuffa's revenues. This measure of damages is fatally flawed.
- employ such a measure for estimating the effect of monopsony in the labor force. Second, a simple example reveals that wide disparities in PTRR may exist in competitive markets. In Figure 3, the horizontal line at  $w_1$  is the competitive supply of labor. The competitive wage rate is  $w_1$ . The demand for labor by a firm in market 1 is depicted as  $MRP_1$ . The demand for labor by a firm in market 2 is depicted as  $MRP_2$ . Both demands intersect the competitive supply  $(S_L)$  at a quantity of  $L_1$ . In both cases, the total expenditure on labor is given by  $w_1L_1$ .

Ronald G. Ehrenberg and Robert S. Smith, *Modern Labor Economics: Theory and Public Policy* 65 (12<sup>th</sup> ed. 2015). The authors explain how a firm in a perfectly competitive market will pay their workers the MRP of labor, defined in absolute terms, not a fixed percentage of revenue.

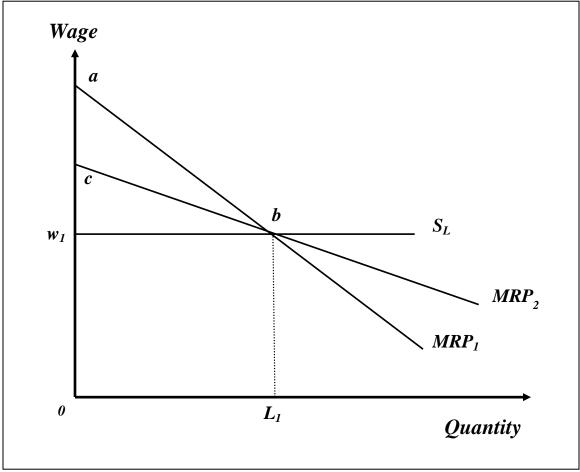


Figure 3

45. Total revenue can be captured as the area under the MRP between the wage axis and  $L_1$ . For the firm in market 1, total revenue is area  $abL_10$ . For the firm in market 2, total revenue is equal to the area  $cbL_10$ . The fraction of total revenue going to labor is decidedly different across the two demands:

$$\frac{w_1L_1}{abL_10} < \frac{w_1L_1}{cbL_10}$$

In both cases, the markets are competitive. Thus, the premise of Dr. Zimbalist's critical measure is fatally flawed and unreliable.

- 46. A numerical example may be useful in illustrating this point. Suppose that the competitive wage is \$25. Suppose further that  $MRP_1 = 100 0.075L$  and  $MRP_2 = 50 0.025L$ . By setting  $MRP_1$  equal to  $MRP_2$ , we find that they intersect at L=1,000. Substituting L=1,000 into either MRP confirms that the wage corresponding to L=1,000 is \$25, which is the assumed competitive wage. In either case, the expenditure on labor will be wL=(25)(1,000)=\$25,000. For the firm in market 1, total revenue is equal to \$67,500 while the total revenue for the firm in market 2 is \$37,500.
  - 47. The share of total revenue going to labor for the firm in market 1 (PTRR<sub>1</sub>) is

$$\frac{25,000}{67,500} = 0.37$$

while the fraction of total revenue going to labor for the firm in market 2 (PTRR<sub>2</sub>) is

$$\frac{25,000}{37,500} = 0.67$$

Thus, even in competitive circumstances, labor shares of total revenue can vary widely.

This comes as no surprise since the fraction of total revenue going to labor is not a relevant indicator of competitiveness.

48. As an empirical example of the potential variation across different demands, consider the New York Giants and the Jacksonville Jaguars. In 2016, the New York Giants' total revenue was estimated to be \$477 million,<sup>65</sup> and the team spent \$140 million on players.<sup>66</sup> For the Jacksonville Jaguars, 2016 revenue was estimated to be \$377 million,<sup>67</sup> and the team spent

The Statistics Portal, *New York Giants revenue from 2001 to 2016*, https://www.statista.com/statistics/195282/revenue-of-the-new-york-giants/.

<sup>&</sup>lt;sup>66</sup> Spotrac, New York Giants 2016 Salary Cap, http://www.spotrac.com/nfl/new-york-giants/cap/2016/.

The Statistics Portal, *Jacksonville Jaguars revenue from 2001 to 2016*, https://www.statista.com/statistics/195269/revenue-of-the-jacksonville-jaguars-since-2006/.

\$145 million on players. The percent of revenue going to players of the New York Giants is \$140 / \$477 or 29 percent and the percent of revenue going to players of the Jacksonville Jaguars is \$145 / \$377 or 38 percent. In other words, the percent of revenue going to the players is nine percentage points higher for the Jacksonville Jaguars than for the New York Giants, even though they spent roughly the same amount of actual dollars on players. This example demonstrates that the percent of revenue going to players can be different across teams within the same sports league.

#### DR. ZIMBALIST'S INAPPROPRIATE YARDSTICK METHOD

- 49. Based on my analysis above, I have concluded that Dr. Zimbalist's measure of antitrust harm is incorrect. Put differently, Dr. Zimbalist attempts to measure the wrong thing. For this reason alone, Dr. Zimbalist's damage estimates should be rejected as being unreliable. Even if the Court found the measure to be a valid metric, Dr. Zimbalist's yardstick method is inherently flawed.
- 50. In *Federal Antitrust Policy*, Professor Herbert Hovenkamp describes the yardstick method:

"The 'yardstick' method of estimating lost profit can sometimes simplify the court's calculations, although it can be used in limited situations. Under the yardstick approach the plaintiff attempts to identify a market or firm similar to the plaintiff in all respects but for the impact of the antitrust violation. For example, in Bigelow, the plaintiff compared its own revenue during the injury period with that earned by a comparable theater operated by one of the defendants. In such circumstances, if the markets of the two firms are identical, and if the plaintiff's firm and the firm used for comparison stand in the same relative position in those markets, offer the same product mix, have comparable managements and are comparable in all other respects, then the fact finder may infer that the two would have had comparable revenues or profits but for the violation.

The above statement of the 'yardstick' methodology gives some indication of its inherent weaknesses. To the extent that either the markets or the firms being compared are

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Spotrac, Jacksonville Jaguars 2016 Salary Cap, http://www.spotrac.com/nfl/jacksonville-jaguars/cap/2016/.

dissimilar, the yardstick theory will not produce a trustworthy estimate of what the plaintiff would have earned but for the defendant's conduct. The method therefore works best in markets that are both local and relatively homogeneous."

51. Similarly, former Department of Justice chief economist Dr. Daniel Rubinfeld explains how a yardstick analysis works:

"Under the yardstick approach, damages are measured by obtaining a 'but-for price' from a market (the 'comparable market') that closely approximates the market in which the violation occurred. The 'but-for price' is a measure of what the price of the product would be if the wrongful behavior had not occurred. A yardstick can come from a different but related product market in the same or similar geographic market, or from a different but related geographic market in which the same product or products are sold.

Ideally, the comparable market product should reflect the same degree of competition, the same costs, and the same demand conditions that would have prevailed in the market at issue had there been no wrongful behavior. Of course, it is quite possible for there to be no suitable yardstick in some cases. If an appropriate yardstick is available, it is important to take into account any differences in costs and the extent of competition between the yardstick market and the market at issue in the but-for world."

52. In the Areeda-Hovenkamp treatise (the preeminent antitrust treatise in the field), the challenges associated with identifying an appropriate yardstick are described as follows:

"The major difficulty encountered in the use of a yardstick is finding one. The central idea behind the yardstick approach is to find a firm that is comparable in all important respects to the plaintiff. The economic performance of the yardstick firm is then used as an estimate of the performance that the plaintiff would have experienced 'but for' the antitrust violation. The ideal yardstick is a clone or an identical twin of the plaintiff. Short of this, one must identify a firm that is truly comparable in order for the inferences drawn to be reliable rather than speculative. One may describe the yardstick method as follows: 'Under the yardstick approach the plaintiff attempts to identify a firm similar to the plaintiff in all respects 'but for' the impact of the antitrust violation.' But the yardstick approach is demanding . . ."

<sup>&</sup>lt;sup>69</sup> Herbert Hovenkamp, Federal Antitrust Policy 670 (2<sup>nd</sup> ed. 1999) (hereafter, "Federal Antitrust Policy").

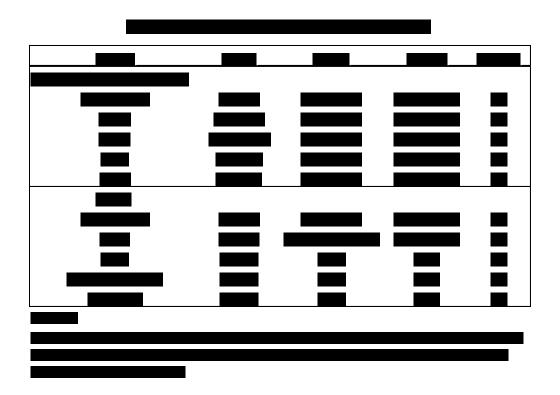
Professor Rubinfeld adds in a footnote that "A similar approach could be used if one were analyzing profit margins or rates of return. However, an appropriate margin analysis must account not only for pricing differences, but also for differences in costs between the two markets." Daniel Rubinfeld, *Research Handbook on the Economics of Antitrust Law* 5 (November 21, 2009) (hereafter, "Rubinfeld").

<sup>&</sup>lt;sup>71</sup> Phillip Areeda, Herbert Hovenkamp, Roger D. Blair, & Christine Piette Durrance, *Antitrust Law* (4<sup>th</sup> ed. 2014), Volume IIA, § 392f, pp. 383-84 (hereafter, "*Antitrust Law*").

- 53. Dr. Zimbalist does not conduct a yardstick analysis. He does not search for a business that is comparable to Zuffa in all important respects. Instead, he uses the sports leagues that he has available to him (NFL, MLB, NBA, and NHL) and some limited data from boxing. He then calculates an average PTRR across these five sports. Even if the PTRR were relevant, which it is not, this average across five different sports cannot serve as a yardstick for Zuffa's but-for PTRR.
- Dr. Zimbalist testified that he uses the yardstick approach to estimate antitrust damages that he incorrectly identified as the difference between Zuffa's actual PTRR and Zuffa's PTRR in the purported but-for world, but what he has created is not a true yardstick. If one is going to use the yardstick approach in this way, the yardstick must be sufficiently similar to the Defendant or Plaintiff, as the case may be, so that the actual performance of the yardstick is a reasonable estimate of the but-for performance of the Plaintiff or Defendant. The reason for this is that the yardstick's actual performance is going to be used as an estimate of the but-for performance of the target firm. Dr. Zimbalist does not appear to have conducted any analyses that would inform him of the similarities and dissimilarities between Zuffa and the sports he used as components in constructing his yardstick.
- 55. In his report, Dr. Zimbalist does not analyze any aspect of the sports used in constructing his yardstick, which is an average across five sports. Consequently, he cannot know whether this average is a reliable estimate of Zuffa's performance in his purported but-for world. It is unclear why Dr. Zimbalist selected boxing and the four major league sports as components of his yardstick. Moreover, in his yardstick analysis, he does not include Major League Soccer (MLS), tennis, or any other sports. It is noteworthy that the PTRRs for MLS and tennis are below

 $<sup>^{72}</sup>$  Zimbalist Tr. at 237-240.

Dr. Zimbalist's average PTRR. For example, the PTRRs for MLS range between 21 and 28 percent, while the PTRRs for tennis range from 11 to 17 percent, based on available data (see Table 2).



56. In his deposition, Dr. Zimbalist conceded that "certain standards" for performing a yardstick analysis exist though he testified that he could not name any specific "article or articles or a book" or "any journal article." Instead of referencing the extant literature (such as the work of Professor Hovenkamp or Dr. Rubinfeld), Dr. Zimbalist stated that it would be "desirable" for the yardstick "to have everything exactly the same except the level of competition," but that he did not have that, and so instead he fell back on a lesser standard, namely to "try to find as much as possible in common except for the variable that you're trying

<sup>&</sup>lt;sup>73</sup> Zimbalist Tr. at 148-150, 165-66.

to identify the impact of."<sup>74</sup> The standard "as much as possible in common" is not a standard recognized in the field. The recognized standard is that described by Professor Hovenkamp as "similar to the plaintiff in all respects but for the impact of the antitrust violation" and similarly by Dr. Rubinfeld as "closely approximating the market in which the violation occurred" and likewise by Areeda and Hovenkamp as "comparable in all important respects."

- 57. Dr. Zimbalist appears to have assumed that his proposed yardstick was suitable without "tak[ing] into account any differences in costs," "the extent of competition between the yardstick market and the market at issue," whether "the markets of the two firms are identical," whether Zuffa and the yardstick "stand in the same relative position in those markets," whether Zuffa and the yardstick "offer the same product mix," whether Zuffa and the yardstick "have comparable managements," whether Zuffa and the yardstick "are comparable in all other respects," whether the markets "reflect the same amount of competition," or whether Zuffa and the yardstick have the "same demand conditions."
- 58. Dr. Zimbalist's testimony is revealing. First, Dr. Zimbalist essentially explains how he has not used the appropriate economic standard for using a yardstick. He assumed that the same sports identified by Plaintiffs in their Complaint were appropriate components of the yardstick for his analysis, without considering whether there were any differences that could invalidate some of the comparator sports as adequate components of the yardstick. This approach is economically unsound—one first must analyze whether a yardstick is valid before comparing the yardstick with the target firm. Otherwise it is a fruitless exercise, because the expectations for

<sup>&</sup>lt;sup>74</sup> Zimbalist Tr. at 151.

My understanding is that Plaintiffs in this case have argued that UFC is in a dissimilar market vis-à-vis Dr. Zimbalist's comparators. CAC ¶¶ 60, 62, 79-80, 82, 84.

<sup>&</sup>lt;sup>76</sup> Federal Antitrust Policy at 670; Rubinfeld at 4.

the yardstick will necessarily differ from the expectations for the target firm if they are not reasonably comparable, and any resulting analysis will be inherently speculative.

- 59. Second, by rejecting the use of a single sport as a yardstick, Dr. Zimbalist revealed that he does not know what a yardstick is supposed to be. The yardstick methodology contemplates using the actual performance of a firm or market, not an average, as an estimate of the but-for performance of the Defendant or Plaintiff, as the case may be. But he does not use any of the comparator sports as a yardstick. Instead, he averaged the PTRRs of the five different sports and compared that average to Zuffa's actual PTRR.
- 60. Dr. Zimbalist's use of an average PTRR across four major league sports and boxing is a fundamental flaw in his yardstick methodology. The use of an average inherently masks variability. In volume IIA of the Areeda-Hovenkamp treatise, the limitations of averaging are explained:

"The putative yardstick must be comparable to the plaintiff in all important respects: product(s) offered, structure of the firm, management, geographic market, and so on. Some courts have specifically rejected the use of industry averages. The rejection of industry averages is understandable because an industry average necessarily involves a potentially wide range of firm characteristics regarding location, product quality (both level and consistency), managerial acumen, service, marketing and promotion, financial stability, and the like. There is no way to determine how closely the plaintiff matches the average profile, and therefore one cannot be confident that the plaintiff would have performed as did the industry on average."

61. Dr. Zimbalist calculates an average PTRR across the five sports that he included. He characterizes the difference between that average PTRR and Zuffa's actual PTRR as a measure of antitrust damages. But he does not explain why an average is relevant or appropriate. The average PTRR does not reflect the actual performance of any of the comparator sports. For example, the NFL and NBA annual PTRRs are below Dr. Zimbalist's annual yardstick PTRR in

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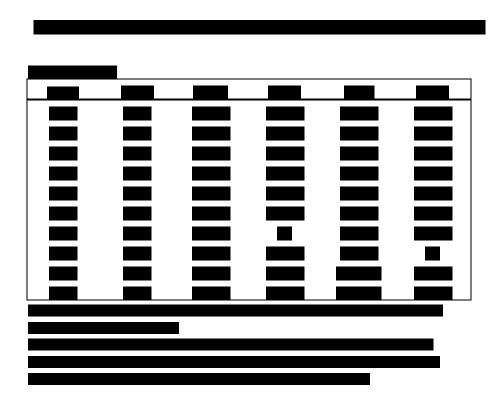
<sup>&</sup>lt;sup>77</sup> *Antitrust Law*, Volume IIA, § 392f, pp. 385-386.

every year. <sup>78</sup> It is not clear why that difference is not an unlawful underpayment. It is also not clear why the but-for PTRR to UFC athletes should be above the NFL but below boxing. There is simply no explanation why UFC athletes should receive a greater share of revenue than some comparator athletes but less than others.

- 62. In adopting the average PTRR across MLB, NBA, NFL, NHL, and boxing as the components of his yardstick, Dr. Zimbalist does not appear to have considered fully the differences between his proposed yardstick and Zuffa. These differences may significantly affect the PTRR of UFC athletes and athletes in the comparator sports.
- 63. First, the sports entertainment provided by Zuffa is different from that provided by MLB, NBA, NFL, and NHL. Thus, the products offered are decidedly different. Consequently, the sports entertainment provided may appeal to different audiences. This, in turn, may significantly influence demand.

64.				

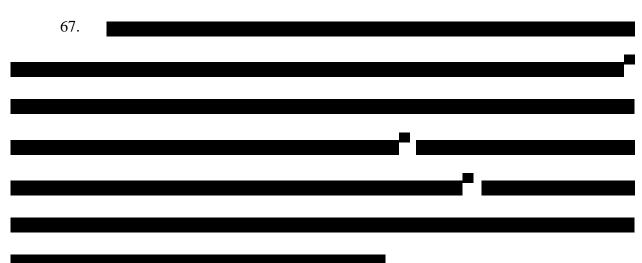
 $<sup>^{78}</sup>$  Zimbalist Report Table 4; Zimbalist Report Errata Table 4-E.



65. Third, the athletes in the four major leagues are unionized and bargain collectively with management, while MMA athletes are independent contractors and are not unionized. Collective bargaining likely impacts compensation in the four comparator sports leagues in myriad ways, but at minimum, one would expect that unionized athletes would have increased leverage to demand higher pay, which would impact the percentage of revenue they receive. As a result, one likely cannot compare compensation between unionized and non-unionized athletes in a yardstick analysis because the compensation outcomes would differ regardless of the differences in competition between the yardstick and target firm.

For example, David Berri, Michael Leeds, & Peter von Allmen analyzed the NBA and showed that collective bargaining accounts for a significant percentage of NBA player compensation. Their research also showed that NBA players generated about 26% of the revenues based on their marginal productivity, but were paid closer to 50%. They conclude that the leverage of having a players' union resulted in bargaining that doubled the players' pay as a fraction of total revenue. David Berri, Michael Leeds, & Peter von Allmen (2015). "Salary Determination in the Presence of Fixed Revenues, *International Journal of Sport Finance* (10)1, pp. 5-25.

66. Fourth, while MMA is a relatively young sport, with the UFC beginning in 1993, the four major leagues are considerably older and well established. MLB formed in 1903, <sup>80</sup> the NHL in 1917, <sup>81</sup> the NFL in 1920, <sup>82</sup> and the NBA in 1949. <sup>83</sup> This suggests Zuffa is in a different relative position in the market than the comparator sports, and likely explains some of the difference in demand between Zuffa and the comparator sports.



Adam Augustyn, *Major League Baseball (MLB)*, Encyclopedia Britannica (November 7, 2017), https://www.britannica.com/topic/Major-League-Baseball.

<sup>&</sup>lt;sup>81</sup> National Hockey League (NHL), Encyclopedia Britannica (October 6, 2017), https://www.britannica.com/topic/National-Hockey-League.

National Football League (NFL), Encyclopedia Britannica (September 29, 2017), https://www.britannica.com/topic/National-Football-League.

<sup>&</sup>lt;sup>83</sup> National Basketball Association (NBA), Encyclopedia Britannica (November 1, 2017), https://www.britannica.com/topic/National-Basketball-Association.

Christina Settimi, *Baseball scores \$12 billion in television deals*, Forbes (October 2, 2012, 8:42 PM), https://www.forbes.com/sites/christinasettimi/2012/10/02/baseball-scores-12-billion-in-television-deals/#35abfacb71d3; *NBA extends television deals*, ESPN (February 14, 2016), http://www.espn.com/nba/story/\_/id/11652297/nba-extends-television-deals-espn-tnt; Kurt Badenhausen, *The NFL signs TV deals worth \$27 billion*, Forbes (December 14, 2011, 6:13 PM), https://www.forbes.com/sites/kurtbadenhausen/2011/12/14/the-nfl-signs-tv-deals-worth-26-billion/#5c2ee9aa22b4; Bob Condor, *NHL*, *NBC sign record-setting 10-year TV deal*, NHL.com (April 19, 2011), https://www.nhl.com/news/nhl-nbc-sign-record-setting-10-year-tv-deal/c-560238.

<sup>&</sup>lt;sup>86</sup> Zimbalist Tr. at 207-208.

- 68. Dr. Zimbalist also does not appear to have considered the possible influence of player drafts, salary minimums, salary caps, luxury taxes, and restricted free agency in the four major league sports. In some cases, these differences show that Zuffa has a more open labor market than the comparator sports (*e.g.*, an up-and-coming MMA athlete can choose which promoter to sign with, and is not forced to participate in a draft). In other cases, certain UFC practices alleged to be anticompetitive are nearly identical in the comparator sports (*e.g.*, exclusivity, ancillary rights). Dr. Zimbalist fails to account for these differences or similarities in his analysis, and therefore fails to consider whether some of the difference between Zuffa and the comparator sports may be caused by these factors—not Zuffa's allegedly anticompetitive conduct.
- 69. Dr. Zimbalist also identified boxing as one of the five sports that he included in his yardstick calculation of an average PTRR. Like MMA, boxing is an individual rather than team sport, it involves combat, and events involve multiple bouts. But boxing turns out to bring serious problems to the analysis. First, Dr. Zimbalist used a two-and-a-half year average from a single promoter for each of the six years in the Plaintiffs' alleged damage period. As a result, the boxing data fail to exhibit variability over the six years that the four major leagues display.

70.

 $<sup>^{87}</sup>$  Zimbalist Report  $\P\P$  111-112, Table 2, Table 4; Zimbalist Report Errata Table 2-E, Table 4-E.

<sup>&</sup>lt;sup>88</sup> Dr. Zimbalist relies on Exhibit 3, a detail of Golden Boy "Income from Boxing Operations," from Expert Report of Gene Deetz, September 6, 2016 in *Golden Boy v. Hayman*. Zimbalist Report ¶ 111; Zimbalist Work Papers.



<sup>&</sup>lt;sup>89</sup> Zimbalist Report Errata Table 2-E, Table 4-E.

<sup>90</sup> 

Deposition of Robert Arum, October 17, 2017, at 50-53.

73. Dr. Zimbalist fails to discuss or account for a basic proposition in yardstick analysis: the yardstick should not be in the same market as the defendant. <sup>93</sup> In this case, Bellator (and Strikeforce before it) competed against Zuffa in the market, and were thus subject to market forces in part affected by Zuffa's competition. The PTRRs of these firms could be higher because they earned less revenue rather than because they paid more to the athletes. There is no evidence that Dr. Zimbalist untangled Zuffa's impact on Bellator's or Strikeforce's PTRRs. Consequently, this renders their PTRRs unreliable as a yardstick comparator or robustness check.

#### DR. ZIMBALIST'S FAILURE TO DISAGGREGATE DAMAGES

75. The Plaintiffs allege that Zuffa has engaged in a variety of monopsonistic abuses that resulted in antitrust damages. Dr. Zimbalist adopted these allegations and produced an estimate of the damages. As I explained above, Dr. Zimbalist's measure of damages has no economic foundation. Consequently, his damage estimate is unreliable. Even if Dr. Zimbalist's measure of damages were reliable in the aggregate, his failure to disaggregate his damage estimate may require the jury to speculate. In other words, he failed to attribute specific damage amounts to the various practices that are alleged to be anticompetitive.

74.

 $<sup>^{92}</sup>$  Zimbalist Report ¶ 130 (footnote omitted).

<sup>&</sup>lt;sup>93</sup> Niels, G., Jenkins, H. and Kavanagh, J.; *Economics for Competition Lawyers* 524-525 (Oxford University Press 2011).

76. Dr. Zimbalist attributes the Plaintiffs' damages to an array of allegedly anticompetitive conduct. One practice that was included in this array is Zuffa's contract extensions of high performing athletes. Assuming this practice is either procompetitive or competitively neutral, the damage estimate must be reduced by the amount that should have been attributed to the impact of those contract extensions on Zuffa's PTRR.

77. Dr. Zimbalist's failure to disaggregate his damage estimate leaves the court or the jury with no evidentiary foundation for making the appropriate adjustment. As a result, the jury must speculate. Similarly, Dr. Zimbalist appears to assume all multi-year contracts will be found to be anticompetitive, despite their presence across the comparator sports used in his proposed yardstick. To the extent the court or jury does not find all multi-year contracts to be anticompetitive, they will be left with no valid estimate of damages from Dr. Zimbalist. Dr. Zimbalist also finds that the exclusivity provisions in Zuffa's contracts are anticompetitive. As I have shown above, similar provisions can be found in the player contracts in MLB, NBA, NFL, and NHL. Thus, they are not uncommon in professional sports. If the court or jury finds that the exclusivity provisions are not anticompetitive, any alleged damage would have to be adjusted for the amount attributable to exclusivity. Dr. Zimbalist's failure to disaggregate his calculation would require the jury to speculate.

78. Dr. Zimbalist testified in his deposition that there is a core set of challenged conduct that he considers necessary for his damage estimate to be accurate. <sup>96</sup> If one of the elements of the challenged conduct is found to not violate the antitrust laws (perhaps because it

<sup>&</sup>lt;sup>95</sup> Zimbalist Report ¶ 14.

<sup>&</sup>lt;sup>96</sup> "Again, my estimate of damages is based upon the overall impact of a panoply of restrictive clauses." Zimbalist Tr. at 34. *See also id.* at 21-24, 29-30, 95, 111, 128.

is common in sports and procompetitive), then as I understand Dr. Zimbalist's testimony, his damages analysis would not be an accurate assessment of the damages for any remaining alleged violations. Additionally, Dr. Zimbalist acknowledges in his deposition that if there is conduct that the Court finds to be legal or procompetitive, his work cannot be used to estimate what portion of damages should be removed from the total.<sup>97</sup>

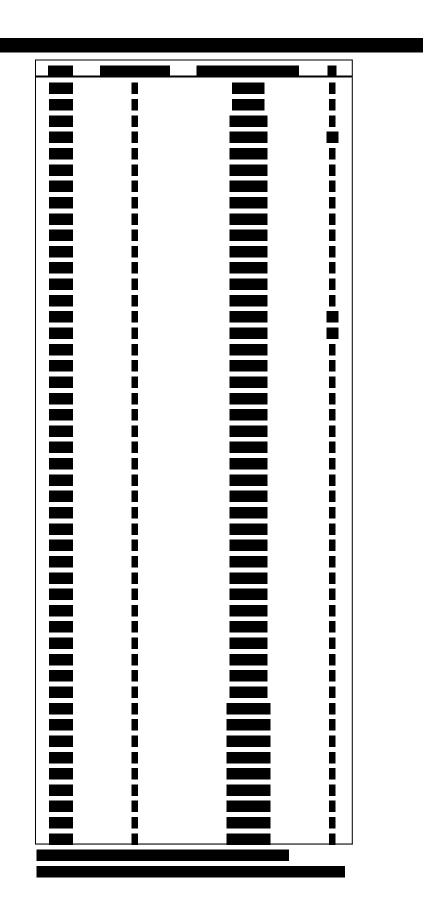
#### **ZUFFA BOUT COMPENSATION VARIES TREMENDOUSLY BY ATHLETE**

79.					
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Zimbalist Tr. at 35-36.

<sup>&</sup>lt;sup>97</sup> "Q. Now, you're referring to that package with a panoply of contract provisions and behavior that flows from it. You have not broken down that package to estimated damages from any parts, individual parts, of the package, correct?

A. That's correct."



Dr. Roger D. Blair November 15, 2017

# Appendix A

## ROGER D. BLAIR July 2017

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Personal Data: Date of Birth: March 23, 1942

Place of Birth: Montclair, New Jersey Marital Status: Married, two children.

Education: Undergraduate: Michigan State University,

B.A., 1964.

Graduate: Michigan State University, M.A. (economics), 1966; Ph.D.

(economics), 1968.

Post-Graduate: Regulated Public Utilities

Seminar, University of Chicago, 1971.

Major Fields: Industrial Organization and Public Policy

**Antitrust Economics** 

Applied Microeconomic Theory

Dissertation: "Inferior Inputs and External Effects."

Supervisor: C. E. Ferguson

Work Experience: Military:

Management Analyst, U.S. Army, Army Materiel Command, Aberdeen

Proving Ground, 1968-69 (rank: 1 Lt.).

Procurement Officer, U.S. Army, USARV Central Purchasing Agency,

1969-70 (rank: CPT.).

Academic: 1974.

Assistant Professor, University of Florida, September 1970 to June

Associate Professor, University of Florida, July 1974 to June 1978.

Professor, University of Florida, July 1978 to present.

Huber Hurst Professor of Business and Legal Studies, July 1990 to 2008.

Walter J. Matherly Professor, 2008 to present.

Visiting Scholar in Residence, Center for the Study of American Business, Washington University, September 1977 to June 1978.

Visiting Professor, University of Hawaii, Fall 1980, Summer 1991, Summer 1992.

Visiting Professor, University of California-Berkeley, Winter and Spring 1981.

#### Administrative:

Chairman, Department of Economics, University of Florida: September 1976 to July 1977, July 1981 to January 1983, May 1984 to September 1986, and August 1989 to June 1991.

Associate Director, Public Policy Research Center, University of Florida: January 1978 to July 1992.

#### Other:

Member, Research Team, Academic Task Force for Review of the Insurance and Tort Systems, 1987.

Member, Antitrust Committee, Agency for Health Care Administration, 1993.

Member, Task Force on Legislation and Regulation, ABA Antitrust Section Committee on Franchising, 1994.

## **Professional Memberships**:

American Bar Association
American Economics Association
American Law and Economics Association
International Law and Economics Association
Southern Economic Association
Western Economic Association

#### **Publications**

#### I. Books

- 1. <u>The Costs of Health Insurance Administration</u>, Lexington, Mass: D.C. Heath, 1975, coauthored with Ronald J. Vogel.
- 2. <u>Health Insurance Administrative Costs</u>, USDHEW Publication No. (SSA) 76-11856, 1975, coauthored with Ronald J. Vogel.
- 3. "Price Discrimination under Uncertainty," in <u>Natural Resources. Uncertainty, and General Equilibrium Systems: Essays in Memory of Rafael Lusky</u>, Academic Press, 1977, coauthored with Arnold Heggestad.
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- 15. The NCAA Cartel, under contract with Oxford University Press.

16. *The Economics of Managerial Decisions,* under contract with Pearson Education, forthcoming 2018, coauthored with Mark Rush.

## II. Chapters in Books

- 1. "The Literature on Incentives," Chapter 2 in <u>The Geographic Distribution of Nurses and Public Policy</u>, USDHEW Publication No. (HRA) 75-53, 1975, coauthored with David Kaserman and Frank Sloan.
- "Normative Measures of Nurse Distribution: A Review of the Literature," Chapter 3 in <u>The Geographic Distribution of Nurses and Public Policy</u>, USDHEW Publication No. (HRA) 7553, 1975.
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- 5. "Preservation of Quality and Sanctions Within the Professions," coauthored with David Kaserman, in <u>Regulating the Professions: A Public Policy Symposium</u>, Lexington, Mass: D.C. Heath, 1980.
- 6. "Conglomerate Mergers: Efficiency Considerations," coauthored with Yoram C. Peles, in <u>The Conglomerate Corporation: A Law and Economics Symposium</u>, Boston: Oelgeschlager, Gunn, and Hain, Inc., 1981.
- 7. "Tying Arrangements and Uncertainty" Research in Finance, Supplement 1, 1984 Management Under Government Intervention: A View From Mount Scopus, 1-14, coauthored with David Kaserman.
- 8. "Vertical Integration of a Monopolist: *Paschall v. Kansas City Star.*" in <u>Management and Public Policy Toward Business</u>, Arnold A. Heggestad, ed., Gainesville: University of Florida Press, 1987, 83-101, coauthored with James Fesmire.
- 9. "Overcharges," Chapter 6 in <u>Proving Antitrust Damages: Legal and Economic Issues</u>, ABA Section of Antitrust Law, (William H. Page, Chair), 1996, coauthored with John Lopatka.
- 10. "Econometrics and Regression Analysis," Chapter 5 in <u>Proving Antitrust Damages:</u> <u>Legal and Economic Issues</u>, ABA Section of Antitrust Law, (William H. Page, Chair), 1996, coauthored with Amanda K. Esquibel.
- 11. "Damages From Exclusionary Practices," Chapter 7 in <a href="Proving Antitrust Damages: Legal and Economic Issues">Proving Antitrust Damages: Legal and Economic Issues</a>, ABA Section of Antitrust Law, (William H. Page, Chair), 1996, coauthored with Ann Jones and Philip Nelson

- 12. "Economic Concept of Monopoly," Chapter II in <u>Market Power in Antitrust Law</u>, ABA Monograph (Phillip Nelson, Editor), coauthored with Amanda K. Esquibel.
- 13. "The Economics of Monopsony" in *Issues in Competition Law and Policy*, W. Dale Collins, ed., Chicago: American Bar Association, 2008, coauthored with Christine Piette Durrance.
- 14. "Umbrella Pricing: Antitrust Injury and Standing" in *Issues in Competition Law and Policy*, W. Dale Collins, ed., Chicago: American Bar Association, 2008, coauthored with Christine Piette Durrance.
- 15. "The Economics of Monopoly Power in Antitrust" in Keith N. Hylton, ed., *Antitrust Law & Economics*, forthcoming, coauthored with Celeste K. Carruthers.
- 16. "An Interdisciplinary Approach to Teaching Antitrust Economics," in <u>The International Handbook on Teaching and Learning Economics</u>, edited by G. Hoyt and K. McGoldrick, Aldershot: Edward Elgar Press (2011), coauthored with Christine Durrance.
- 17. "Monopsony, Monopsony Power, and Antitrust Policy," in Research Handbook on the Economics of Antitrust Law, edited by Einer Elhauge, Edward Elgar Ltd., 2012, coauthored with Jessica S. Haynes.
- 18. "Baseball's Antitrust Exemption: History and Current Relevance," in <u>Oxford Handbook of Sports Economics</u>, edited by S. Shmanske and L. Kahane, Oxford University Press (2012), coauthored with Jessica S. Haynes.
- 19. "Bilateral Monopoly and Antitrust Policy," in <u>Oxford Handbook on International Antitrust Economics</u> NY: Oxford University Press (2014), coauthored with Christina DePasquale.
- 20. "The Economics of Class Actions," in Oxford Handbook of International Antitrust Economics NY: Oxford University Press (2014), coauthored with Christine Durrance.
- 21. "Monopoly Power and Intellectual Property," in <u>The Cambridge Handbook of Antitrust, Intellectual Property, and High Tech</u> NY: Cambridge University Press (2017) coauthored with Wenche Wang.

#### **III. Edited Works**

- 1. Regulating the Professions: A Public Policy Symposium, coedited with Stephen Rubin, Lexington, Mass: D.C. Heath, 1980.
- 2. <u>The Conglomerate Corporation: A Law and Economics Symposium</u>, coedited with R.F. Lanzillotti, Boston: Oelgeschlager, Gunn, and Hain, Inc., 1981.

- 3. Oxford Handbook of International Antitrust Economics NY: Oxford University Press, 2014.
- 4. The Cambridge Handbook of Antitrust, Intellectual Property, and High Tech, coedited with D. Daniel Sokol, New York: Cambridge University, 2017.

#### IV. Articles

- 1. "Inferior Factors, Externalities, and Pareto Optimality," <u>Quarterly Review of Economics and Business</u>, Fall 1971, Vol. 11, 17-25, coauthored with C.E. Ferguson.
- 2. "Some Legal and Economic Aspects of Pollution: The Automobile, A Case in Point," Florida Law Review, Summer 1972, Vol. 24, 399-409, coauthored with R.F. Lanzillotti.
- 3. "The Sherman Act and the Incentive to Collude," <u>The Antitrust Bulletin</u>, Summer 1972, Vol. 17, 433-444.
- 4. "Problems of Pollution Standards: The Clean Air Act of 1970," <u>Land Economics</u>, August 1973, Vol. 49, 260-268.
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- 44. "Umbrella Pricing and Antitrust Standing: An Economic Analysis," <u>Utah Law Review</u>, Vol. 1982 (No. 4, 1982), 763-796, coauthored with Virginia Maurer; reprinted in Journal of Reprints for Antitrust Law & Economics, Vol. 25 (1995).
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- 49. "Statute Law and Common Law: The Fair Credit Reporting Act," <u>Missouri Law Review</u>, Vol. 49 (Spring 1984), 289-308, coauthored with Virginia Maurer.
- 50. "Unanswered Questions About Franchising: Reply," <u>Southern Economic Journal</u>, Vol. 51 (January 1985), 933-936, coauthored with David Kaserman.
- 51."A Note on Vertical Integration as Entry," <u>International Journal of Industrial Organization</u>, Vol. 3 (June 1985), 219-229, coauthored with Thomas Cooper and David Kaserman.
- 52. "A Note on Purchased Power Adjustment Clauses," <u>Journal of Business</u>, Vol. 58 (October 1985), 409-418, coauthored with David Kaserman and Patricia Pacey.
- 53. "Motor Carrier Deregulation: The Florida Experiment," Review of Economics and Statistics, Vol. 68 (February 1986), 159-164, coauthored with David Kaserman and James McClave.
- 54. "Maximum Price Fixing and the Goals of Antitrust," <u>Syracuse Law Review</u>, Vol. 37 (June 1986), 43-77, coauthored with James Fesmire. Summary appeared in <u>Law Review Digest</u>, Vol. 36 (March/April 1987), p. 12.

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- 57. "Competition on Trial: Florida's Experiment with Deregulated Trucking," <u>Challenge</u>, Vol. 30 (September/October 1987), 60-64, coauthored with David Kaserman and James McClave.
- 58. "Evolutionary Models of Legal Change and the *Albrecht* Rule," <u>Antitrust Bulletin,</u> Volume 32 (Winter 1987), 989-1006, coauthored with Carolyn Schafer.
- 59. "Vertical Integration, Tying, and Alternative Vertical Control Mechanisms," <u>Connecticut Law Review</u>, Volume 20 (Spring 1988), 523-568, coauthored with David Kaserman.
- 60. "The Structure of the Medical Malpractice Insurance Market: If It Ain't Broke, Don't Fix It," Yale Journal on Regulation, Volume 5 (Summer 1988), 427-453, coauthored with Scott Makar.
- 61. "The Influence of Attitudes Toward Risk on the Value of Forecasting," <u>Quarterly Journal of Economics</u>, Volume 103 (May 1988), 387-396, coauthored with Richard E. Romano.
- 62. "A Regulatory Approach to the Medical Malpractice Insurance Crisis," <u>Challenge</u>, Vol. 31 (March/April 1988), 36-41, coauthored with Marvin Dewar.
- 63. "Antitrust Law and Evolutionary Models of Legal Change," <u>University of Florida Law Review</u>, Vol. 40 (Spring 1988), 379-410, coauthored with Carolyn D. Schafer.
- 64. "Measuring Damages For Lost Profits In Franchise Termination Cases," <u>Franchise Law Journal</u>, Vol. 8 (Fall 1988), 3-6 and 23-28.
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- 66. "Proof of Nonparticipation in a Price Fixing Conspiracy," Review of Industrial Organization, Vol. 4 (Spring 1989), 101-118, coauthored with Richard Romano.
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## Participation in Professional Meetings:

- Allied Social Science Associations: Econometric Society
   Health Economics Research Organization
   Industrial Organization Society
- 2. American Agricultural Economics Association
- 3. American Bar Association Antitrust Section
- 4. American Statistical Association
- 5. Atlantic Economic Society
- 6. Canadian Law & Economics Association
- 7. European Law & Economics Association
- 8. International Institute of Public Finance
- 9. International Management Science Meetings
- 10. Mergers In Health Care: The Performance of Multi-Institutional Organizations
- 11. Society of Franchising
- 12. Southern Economic Association
- 13. Southern Regional Science Association
- 14. Western Economic Association

## Other Professional Activities:

1. Reviewer - Manuscripts:

American Economic Review

**Bulletin of Economics Research** 

Eastern Economic Journal

**Economic Inquiry** 

**Economic Journal** 

Growth and Change

Industrial Organization Review

International Economic Review

International Journal of Industrial Organization

Journal of Business Economics

Journal of Business Venturing

Journal of Consumer Marketing

Journal of Economic Behavior and Organization

Journal of Economic Theory

Journal of Economics and Business

Journal of Industrial Economics

Journal of Law & Economics

Journal of Law, Economics and Organization

Journal of Money, Credit and Banking

Journal of Political Economy

Journal of Public Policy and Marketing

**Public Finance Quarterly** 

Quarterly Journal of Economics

Review of Economics and Statistics

## Review of Industrial Organization Southern Economic Journal

## 2. Reviewer – Grant Proposals

U.S.D.H.E.W. – Social Security Administration National Science Foundation

#### Consultant –

U.S. Department of Justice – Antitrust Division U.S.D.H.E.W. – Social Security Administration

Federal Trade Commission

Attorneys General: Arizona, California, Connecticut, Florida, Missouri, Oregon, and Washington

Numerous private attorneys and Corporations including:

**Acushnet Company** 

Anheuser-Busch

Appleton Papers, Inc.

**Armstrong World Industries** 

Citgo Petroleum

Eckerd Drugs

Florida Power Corporation

Ford Motor Company

General Portland Cement Company

Greater Orlando Aviation Authority

Holmes Regional Medical Center

Intel Corporation

Jim Walter Corporation

Meinecke Discount Mufflers

Tenet Health (Hilton Head Regional Medical Center)

Time Warner

United States Automobile Association

United States Equestrian Federation

Wuesthoff Hospital

Zeneca Agricultural Chemicals

## Appendix B

## **Roger Blair Sworn Testimony**

- 1. Procaps, S.A., v. Patheon, Inc., et *al.*, Southern District Court of Florida, Miami Division, 2015.
- 2. TracFone Wireless, Inc. v. AU Optronics Corporation; AU Optronics Corporation America, Inc.; Chi Mei Corporation; Chi Mei Optoelectronics Corporation; Chi Mei Optoelectronics USA, Inc.; CMO Japan Co. Ltd.; Nexgen Mediatech, Inc.; Nexgen Mediatech USA, Inc.; Epson Imaging Devices Corporation; Chunghwa Picture Tubes Ltd.; Tatung Company of America, Inc.; HannStar Display Corporation; LG Display Co. Ltd.; LG Display America Inc.; Sharp Corporation; Sharp Electronics Corporation; Toshiba Corporation; Toshiba America Electronics Components, Inc.; Toshiba Mobile Display Co., Ltd.; Toshiba America Information Systems, Inc., Federal District Court, San Francisco, 2014.
- 3. TracFone Wireless, Inc. v. AU Optronics Corporation; AU Optronics Corporation America, Inc.; Chi Mei Corporation; Chi Mei Optoelectronics Corporation; Chi Mei Optoelectronics USA, Inc.; CMO Japan Co. Ltd.; Nexgen Mediatech, Inc.; Nexgen Mediatech USA, Inc.; Epson Imaging Devices Corporation; Chunghwa Picture Tubes Ltd.; Tatung Company of America, Inc.; HannStar Display Corporation; LG Display Co. Ltd.; LG Display America Inc.; Sharp Corporation; Sharp Electronics Corporation; Toshiba Corporation; Toshiba America Electronics Components, Inc.; Toshiba Mobile Display Co., Ltd.; Toshiba America Information Systems, Inc., Federal District Court, San Francisco, 2013.
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# Appendix C

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# Appendix D

Events of UFC and Promoters that Promoted Former UFC Athletes, 2011-2016 *Source: Sherdog. See Backup to Table 1.* 

Rank	Year	Promoter	Events
1	2011	King of the Cage	39
2	2011	Deep	29
3	2011	Ultimate Fighting Championship	27
4	2011	Bellator MMA	25
5	2011	Shooto	22
6	2011	M-1 Global	21
6	2011	North American Allied Fight Series	21
8	2011	Strikeforce	16
9	2011	Extreme Challenge	15
9	2011	Pancrase	15
11	2011	Gladiator Challenge	12
12	2011	Alaska Fighting Championship	11
12	2011	Jungle Fight	11
14	2011	National Fighting Championship	10
14	2011	Ultimate Challenge MMA	10
14	2011	Xtreme Fighting League (Oklahoma)	10
17	2011	Rage in the Cage	9
18	2011	Cage Fighting Xtreme	8
18	2011	MAXFIGHT	8
18	2011	Modern Fighting Pankration	8
18	2011	Shark Fights	8
22	2011	100% Fight	7
22	2011	Battlefield Fight League	7
22	2011	Cage Fury Fighting Championships	7
22	2011	Cage Warriors Fighting Championship	7
22	2011	Combat USA	7
22	2011	Fight King	7
22	2011	Freestyle Cage Fighting	7
22	2011	Legends of Fighting Championship	7
22	2011	Midwest Cage Championship	7
22	2011	Shooto Americas	7
22	2011	Watch Out Combat Show	7
22	2011	X-1 World Events (Hawaii)	7
34	2011	Fight Night Entertainment	6
34	2011	Ring of Combat	6
34	2011	Ringside MMA	6
34	2011	Rumble on the Ridge	6
34	2011	Seconds Out/Vivid MMA	6
34	2011	Ultimate Cage Championships	6
40	2011	Back Alley Promotions	5
40	2011	C3 Fights	5
40	2011	CageSport	5
40	2011	Classic Entertainment and Sports	5

Events of UFC and Promoters that Promoted Former UFC Athletes, 2011-2016

Source: Sherdog. See Backup to Table 1.

Rank	Year	Promoter	Events
40	2011	Fight Time Promotions	5
40	2011	Legacy Fighting Championship (Texas)	5
40	2011	Titan Fighting Championship	5
40	2011	Xtreme Fighting Organization	5
48	2011	BAMMA	4
48	2011	Cage Contender	4
48	2011	Cage Fighting Championship (Australia)	4
48	2011	Championship Fighting Alliance	4
48	2011	Dream	4
48	2011	Elite 1 MMA Productions	4
48	2011	Fight to Win	4
48	2011	Global Fight League	4
48	2011	Heat	4
48	2011	Konfrontacja Sztuk Walki	4
48	2011	Maximum Fighting Championship	4
48	2011	Olympian MMA Championships	4
48	2011	PA Cage Fight	4
48	2011	Raxx Ultimate Fighting	4
48	2011	Road Fighting Championship	4
48	2011	Rumble in the Cage	4
48	2011	Shamrock Events	4
48	2011	Sprawl N Brawl	4
48	2011	Supremacy Fight Challenge	4
48	2011	Tachi Palace Fights	4
48	2011	Wreck MMA	4
69	2011	10th Legion Championship Fighting	3
69	2011	Aggression MMA	3
69			3
	2011	Armageddon Fighting Championships	
69	2011	Bobish's Ultimate Cage Battles	3
69	2011	Cage Fighting Manitoba	3
69	2011	Capital City Cage Wars	3
69	2011	Caribbean Ultimate Fist Fighting	3
69	2011	Colosseum Combat	3
69	2011	Fight Festival	3
69	2011	Fighting Marcou Challenge	3
69	2011	Gruesome MMA	3
69	2011	Hoosier Fight Club	3
69	2011	League S-70	3
		•	
69	2011	Nitro MMA	3
69	2011	Pancrase Fighting Championship	3
69	2011	Premier Fighting Championship	3
69	2011	Psychout MMA	3
69	2011	Real Fighting Championships	3
69	2011	Score Fighting Series	3
69	2011	Showdown Fights	3
	2011	SportFight	3

Events of UFC and Promoters that Promoted Former UFC Athletes, 2011-2016

Source: Sherdog. See Backup to Table 1.

Rank	Year	Promoter	Events
69	2011	Superior Cage Combat	3
69	2011	The Cage Inc.	3
69	2011	The Warriors Cage	3
69	2011	Trilogy Championship Fighting	3
69	2011	Win Fight & Entertainment	3
69	2011	World Championship Full Contact	3
96	2011	Australian Fighting Championship	2
96	2011	Bitetti Combat	2
96	2011		2
		Brazilian Fighting Championship	
96	2011	Centurion Mixed Martial Arts	2
96	2011	Chicago Cagefighting Championship	2
96	2011	Crowbar MMA	2
96	2011	Desert Force	2
96	2011	Desert Rage Full Contact Fighting	2
96	2011	Extreme Beatdown	2
96	2011	Face to Face	2
96	2011	Fight for Wrestling	2
96	2011	Fresquez Productions	2
96	2011	Gladiator Productions (Illinois)	2
96	2011	Glory	2
96	2011	Harrah Fight Night	2
96	2011	Instinct MMA	2
96	2011	Island Rumble	2
96	2011	Martinez Brothers Production	2
96	2011	MEZ Sports	2
96	2011	Mr. Cage Championship	2
		Noc Gladijatora	
96	2011	3	2
96	2011	North American Fighting Championship	2
96	2011	Panama Fight League	2
96	2011	Prestige Fighting Championship	2
96	2011	ProElite	2
96	2011	Pure Fighting Championships	2
96	2011	Raging Wolf	2
96	2011	Recife Fighting Championship	2
96	2011	Ring of Fire	2
96	2011	Showtime Fights	2
96	2011	SportFight X	2
96	2011	World Extreme Fighting	2
96	2011	Xplode Fight Series	2
96	2011	Xtreme Fighting Championships	2
130	2011	Amazon Forest Combat	1
130	2011	Apocalypse Fighting Championship	1
130	2011	Bilic-Eric Security	
		•	1
130	2011	Bully's Fight Night	1
130	2011	CA Fight Syndicate	1
130	2011	Cage Fighters	1

Events of UFC and Promoters that Promoted Former UFC Athletes, 2011-2016

Source: Sherdog. See Backup to Table 1.

Rank	Year	Promoter	Events
130	2011	Caged Steel Fighting Championships	1
130	2011	Carelia Fight	1
130	2011	Chekhov MMA Tournament	1
130	2011	Clube da Luta (Rio de Janeiro)	1
130	2011	Coliseu Extreme Fight	1
130	2011	Cowboy MMA	1
130	2011	Fight Tour	1
130	2011	Fighters Arena	1
130	2011	Full Contact Promotions	1
130	2011	Full Force Fighting Championships	1
130	2011	G-Force Fights	1
130	2011	Golden Combat	1
130	2011	Grabaka	1
			_
130	2011	Griggs Entertainment	1
130	2011	Hero's the Jungle	1
130	2011	Hess Extreme Fighting	1
130	2011	International Fighter Championship	1
130	2011	Jones Entertainment Group	1
130	2011	Minotauro Fights	1
130	2011	MMA Against Dengue	1
130	2011	MMA Attack	1
130	2011	MMA Fight Pit	1
130	2011	North Idaho Fight Night	1
130	2011	One Championship	1
130	2011	Premier Combat League	1
130	2011	Resurrection Fighting Alliance	1
130	2011	Samurai Pro Sports	1
130	2011	Scrap Live	1
130	2011	Slammer in the Hammer	1
130	2011	Strength and Honor Championship	1
130	2011	Subzero Fighting	1
130	2011	Superior Challenge	1
130	2011	Texas Cage Fighting	1
130	2011	The Best MMA	1
130	2011	Ultimate Warrior Fighting	1
130	2011	Urban Conflict Championships	1
130	2011	Victory Promotions	1
130	2011	Vision Fighting Championship	1
130	2011	Warrior-1 MMA	_
			1 1
130	2011	World Championship Fighting  King of the Cage	
1	2012	King of the Cage	43
2	2012	Ultimate Fighting Championship	31
3	2012	Bellator MMA	25
4	2012	Shooto	23
5	2012	Deep	22
5	2012	M-1 Global	22

Rank	Year	Promoter	Events
7	2012	North American Allied Fight Series	14
7	2012	Pancrase	14
9	2012	Brutaal Fight Night	13
9	2012	Driller Promotions	13
9	2012	Gladiator Challenge	13
9	2012	Jungle Fight	13
9	2012	Super Fight League	13
14	2012	Cage Fighting Xtreme	12
14	2012	Cage Warriors Fighting Championship	12
14	2012	Extreme Challenge	12
		•	
17	2012	100% Fight	10
17	2012	Alaska Fighting Championship	10
17	2012	Disorderly Conduct	10
17	2012	Xplode Fight Series	10
21	2012	Fight Club OC	9
21	2012	Shooto Americas	9
23	2012	Aggression Fighting Championship	8
23	2012	Hardrock MMA	8
23	2012	National Fighting Championship	8
23	2012	Rage in the Cage	8
23	2012	Ultimate Challenge MMA	8
23	2012	Xtreme Fighting League (Oklahoma)	8
29	2012	Draka	7
29	2012	Fight Nights Global	7
29	2012	Legacy Fighting Championship (Texas)	7
29			7
	2012	Midwest Cage Championship	
29	2012	Modern Fighting Pankration	7
29	2012	Ring of Combat	7
35	2012	Cage Fury Fighting Championships	6
35	2012	Classic Entertainment and Sports	6
35	2012	Fight to Win	6
35	2012	MMA Total Combat	6
35	2012	Pacific Xtreme Combat	6
35	2012	Rings	6
35	2012	Watch Out Combat Show	6
35	2012	Xtreme Fighting Championships	6
43	2012	Cage Contender	5
43	2012	Coalition of Combat	5
43	2012	Complete Devastation MMA	5
43	2012	Fight Time Promotions	5
43	2012	•	5
		Native Fighting Championship	
43	2012	New England Fights	5
43	2012	One Championship	5
43	2012	Road Fighting Championship	5
43	2012	Shamrock Events	5
43	2012	Strikeforce	5

Rank	Year	Promoter	Events
43	2012	Total Mayhem	5
54	2012	Arena Fight	4
54	2012	BAMMA USA	4
54	2012	C3 Fights	4
54	2012	Cage Championships	4
54	2012	Championship Fighting Alliance	4
54	2012	Colosseum Combat	4
54	2012	Dragon House MMA	4
54	2012	Fusion Fighting Championship	4
54	2012	Glory	4
54	2012	Hoosier Fight Club	4
54 54	2012		4
		King of the Cage Canada	
54	2012	Konfrontacja Sztuk Walki	4
54	2012	K-Oz Entertainment	4
54	2012	Legend Fighting Championship	4
54	2012	MAXFIGHT	4
54	2012	Maximum Fighting Championship	4
54	2012	Resurrection Fighting Alliance	4
54	2012	Score Fighting Series	4
54	2012	Showdown Fights	4
54	2012	Tachi Palace Fights	4
54	2012	Ultimate Cage Championships	4
54	2012	World War Fighting Championship	4
54	2012	Xtreme Fighting Organization	4
77	2012	10th Legion Championship Fighting	3
77	2012	3 River Throwdown	3
77	2012	Back Alley Promotions	3
77	2012	BAMMA	3
77	2012	Coliseu Extreme Fight	3
77	2012	Dubai Fighting Championship	3
77 77	2012	Indy MMA	3
		· · · · · · · · · · · · · · · · · · ·	
77 77	2012	Legends of Fighting Championship	3
77 77	2012	Pinnacle Combat MMA	3
77 77	2012	Rumble World Entertainment	3
77	2012	Samurai Pro Sports	3
77	2012	ShoFight	3
77	2012	Ultimate Warrior Fighting	3
77	2012	Victory Fighting Championship	3
77	2012	Warfare Fighting Championships	3
92	2012	Australian Fighting Championship	2
92	2012	Best of the Best (Brazil)	2
92	2012	Brazilian King Fighter	2
92	2012	Cage Combat Fighting Championships	2
92	2012	Cage Fighting Championship (Australia)	2
92	2012	Cage Gladiator	2
92	2012	Colosseum Sports MMA	2

Rank	Year	Promoter	Events
92	2012	Combat Sports Challenge	2
92	2012	Conviction MMA	2
92	2012	Flawless Fighting Championship	2
92	2012	Instinct MMA	2
92	2012	Iron Fight Combat	2
92	2012	Lights Out Promotions (California)	2
92	2012	No Love Entertainment	2
92	2012	Proud Warrior Productions	2
92	2012	Pure MMA LLC	2
92	2012	Real Fighting Championships	2
92	2012	Rogue Warrior Championships	2
92	2012	Shogun Fights	2
92	2012	Strength and Honor Championship	2
92	2012	Too Much Talent MMA	2
92	2012	Worldwide Mixed Martial Arts	2
92	2012	Wreck MMA	2
115	2012	Abu Dhabi Warriors Fighting Championship	1
115	2012	Aggression MMA	1
115	2012	Amazon Forest Combat	1
115	2012	Baltic Fights	1
115	2012	Boa Vista Combat	1
115	2012	Brasil Fight	1
115	2012	Brazilian Fighting Championship	1
115	2012	Cage Warrior Combat (Texas)	1
115	2012		
		Carelia Fight	1
115	2012	Champion Pro MMA Fights	1
115	2012	Dream	1
115	2012	Evolution Fight League	1
115	2012	Extreme Fighters World Championships	1
115	2012	Fight Festival	1
115	2012	Freedom Fight	1
115	2012	Fury Fights	1
115	2012	Gladiator Promotions	1
115	2012	Grabaka	1
115	2012	Griggs Entertainment	1
115	2012	Hard Fight Championship (Mato Grosso)	1
115	2012	Inoki Genome Federation	1
115	2012	International Fighting Championship	1
115	2012	Made For War	1
115	2012	MMA Against Dengue	
			l 1
115	2012	MMA Attack	l 1
115	2012	MMA Nemesis	1
115	2012	MMA Rocks	1
115	2012	Noc Gladiatora	1
115	2012	Prestige Fighting Championship	1
115	2012	ProElite	1

Rank	Year	Promoter	Events
115	2012	Reality Cage Combat	1
115	2012	Renaissance Fight Night	1
115	2012	Ring of Fire	1
115	2012	Rumble in the Cage	1
115	2012	Serbian Battle Championship	1
115	2012	SportFight	1
115	2012	Superior Cage Combat	1
115	2012	Superior Challenge	1
115	2012	Tommy Tran Promotions	1
115	2012	Triple X Cagefighting	1
115	2012	Ultimate Warrior Challenge	1
115	2012	Undisputed Combat Challenge	1
115	2012	United Combat Sports	1
115	2012	Vale Tudo Japan	1
115	2012	Vologda Martial Arts Union	1
115	2012	Warrior Fight	1
115	2012	World Series of Fighting	1
1	2013	Oplot Challenge	74
2	2013	King of the Cage	41
3	2013	Ultimate Fighting Championship	33
4	2013	Super Fight League	32
5	2013	Shooto	27
6	2013	Bellator MMA	25
7	2013	Deep	23
8	2013	Jungle Fight	16
8	2013	M-1 Global	16
8	2013	Pancrase	16
11	2013	Cage Warriors Fighting Championship	14
12	2013	Gladiator Challenge	13
13	2013	Gladiator (Japan)	12
13	2013	Sparta Combat League	12
15	2013	Xtreme Fighting League (Oklahoma)	11
16	2013	Legacy Fighting Championship (Texas)	10
16	2013	Strike Hard Productions	10
18	2013	100% Fight	9
18	2013	Fight Nights Global	9
18	2013	Gladiator Championship Fighting	9
18	2013	Shamrock Fighting Championships	9
18	2013	Sparta MMA	9
18	2013	Ultimate Challenge MMA	9
18	2013	Watch Out Combat Show	9
18	2013	Xtreme Fight Events	9
26	2013	Hardrock MMA	8
26	2013	National Fighting Championship	8
26	2013	Shooto Americas	8
26	2013	Victory Fighting Championship	8
I 20	2013	victory righting Championship	o

Rank	Year	Promoter	<b>Events</b>
30	2013	Brutaal Fight Night	7
30	2013	Classic Entertainment and Sports	7
30	2013	Final Fight Championship	7
30	2013	Fivestar Fight League	7
30	2013	Midwest Cage Championship	7
30	2013	North American Allied Fight Series	7
30	2013	One Championship	7
30	2013	Pacific Xtreme Combat	7
30	2013	Tech-Krep Fighting Championship	7
30	2013	Xplode Fight Series	7
40	2013	Aggression Fighting Championship	6
40	2013	Bluegrass Brawl	6
40	2013	Destiny MMA	6
40	2013	Extreme Challenge	6
40	2013	Fight to Win	6
40	2013	Inoki Genome Federation	6
40	2013	Kick Down MMA	6
40	2013	Modern Fighting Pankration	6
40	2013	New England Fights	6
40	2013	Resurrection Fighting Alliance	6
40	2013	Ring of Combat	6
40	2013	World Series of Fighting	6
40	2013	Xtreme Fighting Championships	6
53	2013	BAMMA USA	5
53	2013	Championship Fighting Alliance	5
53	2013	Colosseum Combat	5
53	2013	Dynasty Combat Sports	5
53	2013	Fight Time Promotions	5
53	2013	Heat	5
53	2013	Iron Fight Combat	5
53	2013	King of the Cage Canada	5
53	2013	Road Fighting Championship	5
62	2013	American Predator Fighting Championships	4
62	2013	Cage	4
62	2013	Cage Warrior Combat (Washington)	4
62	2013	Combat Zone	4
62	2013	Extreme Cage Combat	4
62	2013	Full Contact Contender	4
62	2013	Konfrontacja Sztuk Walki	4
62	2013	Made 4 The Cage	4
62	2013	Midwest Fight Series	4
62	2013		4
		Pinnacle Fighting Championships	
62	2013	West Coast Fighting Championship	4
73 73	2013	Australian Fighting Championship	3
73	2013	BAMMA	3
73	2013	Caged Madness	3

Rank	Year	Promoter	Events
73	2013	Combat MMA	3
73	2013	Draka	3
73	2013	Elite 1 MMA Productions	3
73	2013	Epic Fight Night	3
73	2013	Maximum Fighting Championship	3
73	2013	Midwest Championship Fighting	3
73	2013	Orthrus Promotions	3
73	2013	Pinnacle Combat MMA	3
73	2013	Predador Fight Championship	3
73	2013	· · · · · · · · · · · · · · · · · · ·	3
		Premium Fight Championship	
73	2013	Respect in the Cage	3
73 <b>7</b> 3	2013	Sherman Cage Rage	3
73	2013	Showdown Fights	3
73	2013	Smash Fight	3
73	2013	Team Nogueira	3
73	2013	The Warriors Cage	3
73	2013	<b>USA Mixed Martial Arts</b>	3
73	2013	Valhalla Cage Fighting	3
73	2013	Victory Combat Sports (USA)	3
73	2013	Warfare Fighting Championships	3
96	2013	Cage Contender	2
96	2013	Cage Fighting Xtreme (Mass.)	2
96	2013	Cage Kumite	2
96	2013	Celtic Gladiator	2
96	2013	Challenge MMA (Canada)	2
96	2013	Coliseum to the Cage	2
96		_	
	2013	German MMA Championship	2
96	2013	Gladiadores MMA	2
96	2013	Heat Sports	2
96	2013	In Ya Face Fight Productions	2
96	2013	K-Oz Entertainment	2
96	2013	La Familia Fight Club	2
96	2013	Legend	2
96	2013	Limo Fight Championship	2
96	2013	MMA Champions League	2
96	2013	MMAA Arena	2
96	2013	Ottumwa MMA	2
96	2013	PrizeFight MMA Championships	2
96	2013	Rocky Mountain MMA	2
96	2013	Rumble World Entertainment	2
96	2013	Show Fighting Enterprise	2
96	2013		2
		Standout Fighting Tournament	
96	2013	Strength and Honor Championship	2
96	2013	Tachi Palace Fights	2
96	2013	Titan Fighting Championship	2
96	2013	Ultra Elite Fighters	2

Rank	Year	Promoter	Events
96	2013	Vale Tudo Japan	2
96	2013	Velame Fight Combat	2
96	2013	Web Fight Combat	2
96	2013	Xtreme Fighting Championships (Louisiana)	2
126	2013	All Powers Combat	1
126	2013	Bosnia Fight Championship	1
126	2013	Brazilian King Fighter	1
126	2013	Cage Fight Series (Austria)	1
126	2013	Canadian Fighting Championship	1
126	2013	Capital City Cage Wars	1
		- · · · · ·	
126	2013	Dubai Fighting Championship	1
126	2013	El Orgullo del Valle	1
126	2013	Federation of MMA of Russia	1
126	2013	Fight Festival	1
126	2013	Fight Masters Combat	1
126	2013	Fight Now Championship	1
126	2013	Flawless Fighting Championship	1
126	2013	Global Warrior Challenge	1
126	2013	Golden Ring	1
126	2013	Grabaka	1
126	2013	Grand Combat Entertainment	1
126	2013	High Fight Rock	1
126	2013	Into the Cage	1
126	2013	King Kaz Fight	1
126	2013	League S-70	1
126	2013	Lights Out Promotions (California)	1
126	2013	Made For War	1
126	2013	Madtown Throwdown	1
126	2013	Michiana Fight League	1
126	2013	MMA Attack	1
126	2013		1
		National Fight Alliance MMA	1
126	2013	OX MMA	1
126	2013	Paranagua Extreme Combate	1
126	2013	Power Fight Extreme	1
126	2013	Rebel Fighting Championship	1
126	2013	Revelation Fight Organization	1
126	2013	Richmond Rumble MMA	1
126	2013	Ring of Fire	1
126	2013	Selva MMA	1
126	2013	Strikeforce	1
126	2013	Superior Challenge	1
126	2013	Supremacy Fight Challenge	1
126	2013	Total Fighting Argentina	1
126	2013	Ultimate Cage Fighting Championships	1
126	2013	Ultimate Warrior Challenge	1
126	2013	Union of Veterans of Sport	1

Rank	Year	Promoter	Events
126	2013	U-Spirits	1
126	2013	war MMA	1
126	2013	Wreck MMA	1
1	2014	Ultimate Fighting Championship	46
2	2014	King of the Cage	34
3	2014	Deep	28
4	2014	Bellator MMA	23
5	2014	Shooto	20
6	2014	M-1 Global	18
7	2014	Cage Fury Fighting Championships	13
7	2014	Cage Warriors Fighting Championship	13
7	2014	Driller Promotions	13
7	2014	Kunlun Fight	13
7	2014	Oplot Challenge	13
7	2014	Pancrase	13
13	2014	Final Fight Championship	12
13	2014	Shamrock Fighting Championships	12
13	2014	Striker's House Cup	12
16	2014	Legacy Fighting Championship (Texas)	11
16	2014	One Championship	11
16	2014	World Series of Fighting	11
16	2014	Xplode Fight Series	11
20	2014	100% Fight	10
20	2014	Resurrection Fighting Alliance	10
20	2014	Road Fighting Championship	10
20	2014	Talent MMA Circuit	10
24	2014	National Fighting Championship	9
25	2014	Grand Fighting Championship	8
25	2014	World Fighting Championships (Nevada)	8
25	2014	Xtreme Fighting Championships	8
28	2014	Battlefield Fight League	7
28	2014	Fight Nights Global	7
28	2014	Hard Knocks Fighting Championship	7
28	2014	Orthrus Promotions	7
28	2014	Shooto Americas	7
28	2014	Team Nogueira	7
34	2014	Alpha One Sports Media Group	6
34	2014	Classic Entertainment and Sports	6
34	2014	Fight Time Promotions	6
34	2014	Heat	6
34	2014	Malaysian Invasion MMA	6
34	2014	Modern Fighting Pankration	6
34	2014	Pacific Xtreme Combat	6
34	2014	Titan Fighting Championship	6
34	2014	Victory Fighting Championship	6
34	2014	Xtreme Kombat	6
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Rank	Year	Promoter	Events
44	2014	BAMMA	5
44	2014	Combat Games MMA	5
44	2014	Fight to Win	5
44	2014	Grachan	5
44	2014	Midwest Cage Championship	5
44	2014	Nitrix Champion Fight	5
44	2014	Rage in the Cage	5
44	2014	Reto de Campeones MMA	5
44	2014	US Freedom Fighter Championship	5
44	2014	West Coast Fighting Championship	5
54	2014	Australian Fighting Championship	4
54	2014	Caged Steel Fighting Championships	4
54	2014	Fight Star	4
54	2014	Hoosier Fight Club	4
54	2014	Inoki Genome Federation	4
54	2014	Konfrontacja Sztuk Walki	4
54	2014	New England Fights	4
54	2014	North American Allied Fight Series	4
54	2014	ProFC	4
54	2014	Square Ring Promotions	4
54	2014	Tachi Palace Fights	4
54	2014	The Hill Fighters	4
54	2014	Ultimate Challenge MMA	4
54	2014	Unified MMA	4
68	2014	Absolute Fighting Championship	3
68	2014	Arena Tour MMA	3
68	2014	BattleGrounds MMA	3
68	2014	Colosseum Combat	3
68	2014	Dakota Fighting Championship	3
68	2014	Dragon House MMA	3
68	2014	•	3
		Eurasian Fighting Championship	
68	2014	Fight Night Finland	3
68	2014	Full Contact Contender	3
68	2014	Invicta Fighting Championships	3
68	2014	King of the Cage Canada	3
68	2014	Made 4 The Cage	3
68	2014	Maximum Fighting Championship	3
68	2014	Pinnacle Combat MMA	3
68	2014	Ring of Combat	3
68	2014	Showdown Fights	3
68	2014	Sugar Creek Showdown	3
68	2014	The Warriors Cage	3
68	2014	Vale Tudo Japan	3
68	2014	Warfare Fighting Championships	3
88	2014	American Predator Fighting Championships	2
88	2014	Bitetti Combat	2

Rank	Year	Promoter	Events
88	2014	Extreme Beatdown	2
88	2014	Extreme Combat Challenge	2
88	2014	Fight Alliance Promotions	2
88	2014	Gladiators Fighting Championship (Kuwait)	2
88	2014	Global Knockout	2
88	2014	Lights Out Promotions (California)	2
88	2014	Limo Fight Championship	2
88	2014	Octtagon Fight Night	2
88	2014	Prestige Fighting Championship	2
88	2014	PROMMAC	2
88	2014	Provincial Fighting Championships	2
88	2014		2
		Ranik Ultimate Fighting Federation	
88	2014	Rei da Selva Combat	2
88	2014	Roraima Show Fight	2
88	2014	Sobral Extreme Fighter	2
88	2014	Superior Challenge	2
88	2014	Thunder Fight	2
88	2014	Underdog Xtreme Championships	2
88	2014	United Combat League	2
88	2014	Vengeance Fighting Alliance	2
110	2014	All or Nothing (England)	1
110	2014	Arena Fight Combat	1
110	2014	Baltic Fights	1
110	2014	Battle for the Border	1
110	2014	Battle of Stars	1
110	2014	Big Dawg Promotions	1
110	2014	Brazilian Fighting Championship	1
110	2014	C3 Fights	1
110	2014	Eiko	1
110	2014	Europa MMA Fighting Championship	1
110	2014	Extreme Challenge	1
110	2014	Fighten MMA Championship	
110			1
	2014	General Fighting Championship	1
110	2014	Grandslam MMA	1
110	2014	International Association Diamond Fight	1
110	2014	Iron Man Vale Tudo	1
110	2014	Jason Fight Championship	1
110	2014	League S-70	1
110	2014	Minas Combat	1
110	2014	MMA 300	1
110	2014	MMAA Arena	1
110	2014	National Fight Alliance MMA	1
110	2014	Pacific Rim Organized Fighting	1
110	2014	Pheasant City Fight Night	1
110	2014	Pride & Pain MMA	1
110	2014	Rebel Fighting Championship	1

Rank	Year	Promoter	Events
110	2014	Sao Jose Super Fight	1
110	2014	Strength & Honour Championship (Belgium)	1
110	2014	The Victorium	1
110	2014	Warrior Xtreme Cagefighting	1
110	2014	Win Combat Championship	1
110	2014	X-1 World Events (Hawaii)	1
1	2015	King of the Cage	44
2	2015	Ultimate Fighting Championship	41
3	2015	Deep	23
4	2015	Shooto	21
5	2015	Kunlun Fight	18
5			
	2015	Shamrock Fighting Championships	18
7	2015	Bellator MMA	16
8	2015	Pancrase	15
9	2015	Fight Nights Global	14
10	2015	Legacy Fighting Championship (Texas)	13
10	2015	World Fighting Championship Akhmat	13
12	2015	Resurrection Fighting Alliance	12
12	2015	Sparta Combat League	12
14	2015	M-1 Global	11
14	2015	One Championship	11
16	2015	Extreme Fighting Championship (Africa)	10
16	2015	World Series of Fighting	10
18	2015	Cage Fury Fighting Championships	9
18	2015	Super Fight League	9
20	2015	Alash Pride	8
20	2015	Dynasty Combat Sports	8
20	2015	Rock's Xtreme MMA	8
20	2015	Shooto Americas	8
20	2015	SteelFist Fight Night	8
20	2015	Tech-Krep Fighting Championship	8
20	2015	Ultimate Challenge MMA	8
20	2015	WBK	8
28	2015	Driller Promotions	7
28	2015	Hard Knocks Fighting Championship	7
28	2015	Modern Fighting Pankration	7
28	2015	Road Fighting Championship	7
32	2015	Alpha One Sports Media Group	6
32	2015	Back Alley Promotions	6
32	2015	BAMMA	6
32	2015	Conflict MMA Promotions	6
32	2015	Eternal MMA	6
32	2015	Fight Time Promotions	6
32	2015	Fight to Win	
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32	2015	Fury Fighting	6
32	2015	Global Proving Ground	6

Rank	Year	Promoter	Events
32	2015	Grachan	6
32	2015	Pacific Xtreme Combat	6
32	2015	Rage in the Cage	6
32	2015	Victory Fighting Championship	6
45	2015	BH Fight	5
45	2015	Brace For War	5
45	2015	Cage	5
45	2015	Cage Titans Fighting Championship	5
45	2015	Classic Entertainment and Sports	5
4 <i>5</i>			5
	2015	ExciteFight	
45	2015	Fight Exclusive Night	5
45	2015	Final Fight Championship	5
45	2015	Gladiators of the Cage	5
45	2015	International Combat Elite	5
45	2015	International Fighting MMA	5
45	2015	Midwest Cage Championship	5
45	2015	Mr. Cage Championship	5
45	2015	New England Fights	5
45	2015	Oplot Challenge	5
45	2015	Phoenix Fight Night	5
45	2015	Sugar Creek Showdown	5
45	2015	Top Fighting Championship	5
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45	2015	Xtreme Fighting Championships	5
64	2015	BAMMA USA	4
64	2015	British Challenge MMA	4
64	2015	Calvo Promotions	4
64	2015	Front Street Fights	4
64	2015	Hoosier Fight Club	4
64	2015	Invicta Fighting Championships	4
64	2015	Konfrontacja Sztuk Walki	4
64	2015	Lights Out Promotions (California)	4
64	2015	Made 4 The Cage	4
64	2015	Max Fight	4
64	2015	Mosley Showdown	4
64	2015	National Fighting Championship	4
64	2015	Octagon Fighting Sensation	4
		Pinnacle Combat MMA	
64	2015		4
64	2015	Ring of Combat	4
64	2015	Tachi Palace Fights	4
64	2015	Unified MMA	4
64	2015	Venator Fighting Championship	4
82	2015	Abu Dhabi Warriors Fighting Championship	3
82	2015	Arena Tour MMA	3
82	2015	Australian Fighting Championship	3
82	2015	Bradar Fight	3
82	2015	Bush Cree Promotions	3

Rank	Year	Promoter	Events
82	2015	Caged Steel Fighting Championships	3
82	2015	Chosen Few Fighting Championships	3
82	2015	Dakota Fighting Championship	3
82	2015	Dragon House MMA	3
82	2015	Face to Face	3
82	2015	Fight Club Promotion	3
82	2015	Hero Fighting Championship	3
82	2015	Hex Fight Series	3
82	2015	Inoki Genome Federation	3
82	2015	Jackson's MMA Series	3
82	2015	Jeremy Horn's Elite Fight Night	3
82	2015	Limo Fight Championship	3
82	2015	Max Fights (Mexico)	3
82	2015	New Corpore Extreme	3
82	2015	Next Level Fight Club	3
82	2015	Strike Off Fighting Championship	3
82	2015	Titan Fighting Championship	3
82	2015	Twins MMA	3
82	2015	United Combat League	3
82	2015	Universal Reality Combat Championship	3
82	2015	Vale Tudo Japan	3
82	2015	War of Champions MMA	3
82	2015	Warrior Fight Series	3
82	2015	West Coast Fighting Championship	3
82	2015	World Cagefighting Championships (Pennsylvania)	3
82	2015	World Fighting Championships (Nevada)	3
82	2015	Xcessive Force Fighting Championship	3
82	2015	Xtreme Fighting Inc.	3
82	2015	Xtreme Fighting Organization	3
116	2015	C3 Fights	2
116	2015	Eco Fight Championship	2
116	2015	Fusion Fight Night Series	2
116	2015	Grandslam MMA	2
116	2015	Horsepower Promotions	2
116	2015	Imortal Fight Championship	2
116	2015	MMA Fight Series	2
116	2015	North American Fighting Championship	2
116	2015	Rings of Dreams	2
116	2015	Rizin Fighting Federation	2
116	2015	Rumble World Entertainment	2
116	2015	Slam Fighting Championship	2
116	2015	Smash Global	2
116	2015	The Warriors Cage	2
116	2015	Warrior Championship Fighting	2
116	2015	Warrior Xtreme Cagefighting	2
132	2015	Absolute Cage Fighting	1
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Rank	Year	Promoter	Events
132	2015	Action Fight	1
132	2015	AXS TV Fights	1
132	2015	Battle of Botnia	1
132	2015	Bosnia Fight Championship	1
132	2015	Capital Fight	1
132	2015	Champion Pro MMA Fights	1
132	2015	Curitiba Top Fight	1
132	2015	Fightor	1
132	2015	Fightspirit Championship	1
132	2015	Freestyle Cage Fighting	1
132	2015	Frontline Fight Series	1
132	2015	Gladiator MMA (Missouri)	1
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132	2015	Hit Fighting Championship	1
132	2015	Huawu Fight	1
132	2015	International Sport Kickboxing Association	1
132	2015	Iron Fight Combat	1
132	2015	Jash-Kuch Fighting Championship	1
132	2015	Juiz de Fora Fight	1
132	2015	League S-70	1
132	2015	Legend Fights	1
132	2015	Macto Championships	1
132	2015	Mix Fight Combat	1
132	2015	Pacific Rim Organized Fighting	1
132	2015	Premier Fighting Championship	1
132	2015	Prestige Fight Club	1
132	2015	Rebel Fighting Championship	1
132	2015	South Georgia Fighting Championship	1
132	2015	Superior Challenge	1
132	2015	The Proving Grounds (Philippines)	1
132	2015	Title Quest	1
132	2015	Viva Nicaragua Canal 13	1
132	2015	WR Fight	
132	2015	e	1
		WSOF Global Championship	1
132	2015	Zhong Wu Ultimate Fighting	1
1	2016	King of the Cage	46
2	2016	Ultimate Fighting Championship	41
3	2016	Absolute Championship Berkut	22
3	2016	Bellator MMA	22
5	2016	Shooto	21
5	2016	World Fighting Championship Akhmat	21
7	2016	Deep	20
7	2016	Kunlun Fight	20
9	2016	Shamrock Fighting Championships	17
10	2016	Fight Nights Global	16
10	2016	One Championship	16
10	2016	Shooto Europe	16

Year	Promoter	Events
2016	The Ultimate Fighter	15
2016	Legacy Fighting Championship (Texas)	14
2016	M-1 Global	14
2016	Aspera Fighting Championship	13
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2016	World Series of Fighting	8
2016	Grachan	7
2016	Zst	7
2016	Cage Warriors Fighting Championship	6
2016	Fight Time Promotions	6
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2016	Kansas City Fighting Alliance	5
2016	Mr. Cage Championship	5
2016	Top Fighting Championship	5
2016	Alpha One Sports Media Group	4
2016	Ansgar Fighting League	4
2016	BAMMA	4
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2010	Cugo	
	2016 2016	2016 Legacy Fighting Championship (Texas) 2016 M-1 Global 2016 Aspera Fighting Championship 2016 Gladiator Challenge 2016 Pancrase 2016 Resurrection Fighting Alliance 2016 Victory Fighting Championship 2016 Extreme Fighting Championship (Africa) 2016 We Love MMA (Free Fight Association Germany) 2016 Cage Fury Fighting Championships 2016 Classic Entertainment and Sports 2016 Professional League of MMA 2016 Road Fighting Championship 2016 Shooto Americas 2016 World Fighting Federation 2016 World Series of Fighting 2016 Grachan 2016 Grachan 2016 Titan Fight Championship 2016 Final Fight Championship 2016 Final Fight Championship 2016 RCC Boxing Promotions 2016 Final Fight Xtreme Combat 2016 Titan Fighting Championship 2016 Titan Fighting Championship 2016 California Xtreme Fighting 2016 Titan Fighting Championship 2016 Titan Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship 2016 Titan Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship 2016 Titan Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship 2016 Titan Fighting Championship 2016 Titan Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship 2016 Titan Fighting Championship 2016 Titan Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship 2016 Titan Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship 2016 Titan Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship 2016 Titan Fighting Championship 2016 Abu Dhabi Warriors Fighting Championship

Rank	Year	Promoter	Events
52	2016	Full Metal Dojo	4
52	2016	Fusion Fight Night Series	4
52	2016	Global Proving Ground	4
52	2016	Imortal Fight Championship	4
52	2016	Industrials	4
52	2016	Konfrontacja Sztuk Walki	4
52	2016	Predador Fight Championship	4
52	2016	Real Xtreme Fighting	4
52	2016	Ring of Combat	4
52	2016	•	4
		Rizin Fighting Federation	
52 52	2016	Tachi Palace Fights	4
52	2016	Unified MMA	4
52	2016	Xcessive Force Fighting Championship	4
52	2016	Xtreme Fighters Latino	4
73	2016	Art of War (China)	3
73	2016	Australian Fighting Championship	3
73	2016	BH Fight	3
73	2016	Chosen Few Fighting Championships	3
73	2016	Conflict MMA Promotions	3
73	2016	Fight On	3
73	2016	Fight Star	3
73	2016	Full Contact Contender	3
73	2016	Fury Fighting Championship	3
73	2016	Gladiator Fighting Arena	3
73	2016	Global Knockout	3
73	2016		3
		Hex Fight Series	
73	2016	Horsepower Promotions	3
73 <b>7</b> 3	2016	Made 4 The Cage	3
73	2016	Pinnacle Combat MMA	3
73	2016	Premier Fighting Championship	3
73	2016	Singapore Fighting Championship	3
73	2016	Universal Reality Combat Championship	3
73	2016	US Freedom Fighter Championship	3
73	2016	West Coast Fighting Championship	3
73	2016	World Fighting Championships (Nevada)	3
73	2016	Xtreme Fighting Organization	3
95	2016	1° Round Combat	2
95	2016	A&A Fight Time Promotions	2
95	2016	Absolute Fighting Championship	2
95	2016	Action Fight	2
95	2016	Aggression Session	2
95 95	2016	BAMMA USA	2
95 05	2016	Brave Combat Federation	2
95 0.5	2016	Carnage in the Cage (Australia)	2
95	2016	Celtic Gladiator	2
95	2016	Combate Extremo	2

Year	Promoter	Events
2016	Fatality Arena	2
2016	German MMA Championship	2
2016	Gladiator (Japan)	2
2016	Gladiators of the Cage	2
2016	Heat	2
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	Tru-Form Entertainment	2
2016	United Combat League	2
2016	Vale Tudo Japan	2
2016	War of Champions MMA	2
2016	Warrior Xtreme Cagefighting	2
2016	Watch Out Combat Show	2
2016	WSOF Global Championship	2
2016	Z Promotions	2
2016	Battle Events	1
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2016	<u>*</u>	1
2016		1
2016	International Caucasian Fight Championship	1
2016	La Familia Fight Club	1
2016	League S-70	1
2016	Legend King Championship	1
2016	Malscher Fight Night	1
2016	MMA Cartel	1
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2016	Oklahoma Charity Fight Night	1
	2016 2016	2016 German MMA Championship 2016 Gladiator (Japan) 2016 Gladiator (Japan) 2016 Gladiator of the Cage 2016 Heat 2016 Hit Fighting Championship 2016 Midwest Fight Series 2016 Mighest Fight Series 2016 Migh of Warriors (Czech Republic) 2016 Prime Fighting 2016 Real Fight Championship 2016 Redemption Fighting Championship 2016 Redemption Fighting Championship 2016 Superior Fighting Championship 2016 Tanko Fighting Championship 2016 Tanko Fighting Championship 2016 Tu-Form Entertainment 2016 United Combat League 2016 Vale Tudo Japan 2016 Warrior Xtreme Cagefighting 2016 Warrior Xtreme Cagefighting 2016 Wasch Out Combat Show 2016 WSOF Global Championship 2016 Battle Events 2016 Battle Events 2016 Battle Frontions 2016 Elite Fighting Championship Marica 2016 Elite Fighting Championship Marica 2016 Empire Sports Marketing 2016 Empire Sports Marketing 2016 Empire Sports Marketing 2016 Extreme Challenge 2016 Fight 2 Night 2016 Fight Night at the Island 2016 Fight Spirit Championship 2016 Fresquez Productions 2016 House of Fame 2016 International Caucasian Fight Championship 2016 Legend King Championship 2016 Legend King Championship 2016 Malscher Fight Night

Rank	Year	Promoter	Events
129	2016	Premier Cage Fighting	1
129	2016	Qualify Combat	1
129	2016	Rebel Fighting Championship	1
129	2016	Revolution Cage Combat	1
129	2016	Rumble World Entertainment	1
129	2016	Scandinavian Fight Nights	1
129	2016	Smash Fight	1
129	2016	Strength and Honor Championship	1
129	2016	Sunkin International Fight Club	1
129	2016	Superior Challenge	1
129	2016	The King of Jungle Championship	1
129	2016	The Warriors Combat	1
129	2016	TKO Major League MMA	1
129	2016	Venator Fighting Championship	1
129	2016	Viva Nicaragua Canal 13	1
129	2016	WR Fight	1

## Appendix E

Bouts of UFC and Promoters that Promoted Former UFC Athletes, 2011-2016

Rank	Year	Promoter	Bouts
1	2011	King of the Cage	408
2	2011	Deep	332
3	2011	Ultimate Fighting Championship	300
4	2011	Pancrase	252
5	2011	North American Allied Fight Series	239
6	2011	M-1 Global	225
7	2011	Bellator MMA	214
8	2011	Gladiator Challenge	207
9	2011	Shooto	195
10	2011	Strikeforce	159
11	2011	Extreme Challenge	115
12	2011	Alaska Fighting Championship	98
13	2011	Ultimate Challenge MMA	95
14	2011	Cage Warriors Fighting Championship	91
15	2011	100% Fight	89
15	2011	Rage in the Cage	89
17	2011	Battlefield Fight League	86
18	2011	Xtreme Fighting League (Oklahoma)	84
19	2011	Ring of Combat	79
20	2011	Shark Fights	78
21	2011	Jungle Fight	77
22	2011	Modern Fighting Pankration	73
23	2011	MAXFIGHT	70
24	2011	Rumble on the Ridge	67
25	2011	Freestyle Cage Fighting	65
25	2011	Watch Out Combat Show	65
27	2011	Shooto Americas	61
28	2011	Cage Fury Fighting Championships	60
28	2011	National Fighting Championship	60
30	2011	Cage Fighting Xtreme	58
31	2011	Combat USA	57
32	2011	Global Fight League	54
32	2011	Seconds Out/Vivid MMA	54
32	2011	Ultimate Cage Championships	54
35	2011	Fight Night Entertainment	53
36	2011	Legends of Fighting Championship	52
37	2011	Fight King	51
37	2011	Titan Fighting Championship	51
39	2011	Cage Contender	50
39	2011	CageSport	50
39	2011	Fighting Marcou Challenge	50
39	2011	Legacy Fighting Championship (Texas)	50
43	2011	BAMMA	49

Rank	Year	Promoter	Bouts
44	2011	Midwest Cage Championship	48
44	2011	Olympian MMA Championships	48
44	2011	Ringside MMA	48
44	2011	Rumble in the Cage	48
48	2011	Fight to Win	47
49	2011	Back Alley Promotions	45
50	2011	Tachi Palace Fights	44
51	2011	C3 Fights	43
51	2011	Supremacy Fight Challenge	43
53	2011	Classic Entertainment and Sports	41
53		-	
	2011	Fight Time Promotions	41
53	2011	Road Fighting Championship	41
53	2011	Sprawl N Brawl	41
57	2011	Dream	40
57	2011	Xtreme Fighting Organization	40
59	2011	Championship Fighting Alliance	39
60	2011	Wreck MMA	38
61	2011	Elite 1 MMA Productions	37
62	2011	10th Legion Championship Fighting	34
62	2011	Colosseum Combat	34
62	2011	Maximum Fighting Championship	34
62	2011	X-1 World Events (Hawaii)	34
66	2011	Cage Fighting Championship (Australia)	32
66	2011	Konfrontacja Sztuk Walki	32
66	2011	Showdown Fights	32
66	2011	The Warriors Cage	32
70	2011	Armageddon Fighting Championships	31
70	2011	Premier Fighting Championship	31
70	2011	Psychout MMA	31
		•	
73 73	2011	Bobish's Ultimate Cage Battles	30
73	2011	Hoosier Fight Club	30
73	2011	Pancrase Fighting Championship	30
76	2011	Nitro MMA	29
76	2011	The Cage Inc.	29
78	2011	Carelia Fight	28
78	2011	SportFight	28
80	2011	Aggression MMA	27
80	2011	Instinct MMA	27
80	2011	Superior Cage Combat	27
83	2011	Heat	26
83	2011	Score Fighting Series	26
83	2011	Win Fight & Entertainment	26
86	2011	League S-70	25
86	2011	Real Fighting Championships	25
86	2011	World Extreme Fighting	25
86	2011	Xplode Fight Series	25
1 00	2011	Aprode 1 ight belies	23

Rank	Year	Promoter	Bouts
90	2011	Cage Fighting Manitoba	24
91	2011	Desert Rage Full Contact Fighting	23
91	2011	Fight Festival	23
91	2011	Ring of Fire	23
94	2011	North American Fighting Championship	22
95	2011	Chicago Cagefighting Championship	21
96	2011	Bitetti Combat	20
96	2011	Mr. Cage Championship	20
96	2011	Panama Fight League	20
96	2011	2 2	20
		Raxx Ultimate Fighting	
96	2011	Recife Fighting Championship	20
101	2011	Centurion Mixed Martial Arts	19
101	2011	Desert Force	19
101	2011	Prestige Fighting Championship	19
101	2011	ProElite	19
105	2011	Australian Fighting Championship	18
105	2011	Capital City Cage Wars	18
105	2011	Crowbar MMA	18
105	2011	Island Rumble	18
105	2011	Raging Wolf	18
110	2011	Face to Face	17
110	2011	Martinez Brothers Production	17
110	2011	Trilogy Championship Fighting	17
110	2011	World Championship Full Contact	17
110	2011	Xtreme Fighting Championships	17
115	2011	Brazilian Fighting Championship	16
115	2011		
		Caribbean Ultimate Fist Fighting	16
115	2011	Extreme Beatdown	16
115	2011	Grabaka	16
115	2011	PA Cage Fight	16
115	2011	Pure Fighting Championships	16
121	2011	Fight for Wrestling	15
121	2011	Gruesome MMA	15
123	2011	Fresquez Productions	14
123	2011	MEZ Sports	14
123	2011	Noc Gladijatora	14
126	2011	Showtime Fights	13
127	2011	Glory	12
127	2011	Golden Combat	12
127	2011	Strength and Honor Championship	12
127	2011	Warrior-1 MMA	12
131	2011		11
		Bully's Fight Night	
131	2011	Full Force Fighting Championships	11
131	2011	Gladiator Productions (Illinois)	11
131	2011	Resurrection Fighting Alliance	11
131	2011	Superior Challenge	11

Rank	Year	Promoter	Bouts
136	2011	Amazon Forest Combat	10
136	2011	Coliseu Extreme Fight	10
136	2011	G-Force Fights	10
136	2011	International Fighter Championship	10
136	2011	Minotauro Fights	10
136	2011	MMA Against Dengue	10
136	2011	MMA Fight Pit	10
136	2011	One Championship	10
136	2011	Shamrock Events	10
136	2011		10
		World Championship Fighting	
146	2011	Clube da Luta (Rio de Janeiro)	9
146	2011	Cowboy MMA	9
146	2011	Fighters Arena	9
146	2011	Full Contact Promotions	9
146	2011	Harrah Fight Night	9
146	2011	SportFight X	9
146	2011	Victory Promotions	9
146	2011	Vision Fighting Championship	9
154	2011	Apocalypse Fighting Championship	8
154	2011	CA Fight Syndicate	8
154	2011	Texas Cage Fighting	8
157	2011	Griggs Entertainment	7
157	2011	Hero's the Jungle	7
157	2011	Jones Entertainment Group	7
157	2011	MMA Attack	7
157	2011	Samurai Pro Sports	7
157	2011	Slammer in the Hammer	7
			7
157	2011	Ultimate Warrior Fighting	
157	2011	Urban Conflict Championships	7
165	2011	Chekhov MMA Tournament	6
165	2011	Hess Extreme Fighting	6
167	2011	Cage Fighters	5
167	2011	North Idaho Fight Night	5
167	2011	Premier Combat League	5
170	2011	Fight Tour	4
170	2011	Scrap Live	4
170	2011	Subzero Fighting	4
173	2011	Caged Steel Fighting Championships	3
174	2011	Bilic-Eric Security	2
174	2011	The Best MMA	2
1	2012	King of the Cage	446
2	2012	Ultimate Fighting Championship	341
3			
	2012	Deep Polleton MMA	255
4	2012	Bellator MMA	240
5	2012	Pancrase	219
6	2012	M-1 Global	200

Rank	Year	Promoter	Bouts
6	2012	Xplode Fight Series	200
8	2012	Shooto	198
9	2012	Gladiator Challenge	184
10	2012	North American Allied Fight Series	170
11	2012	Cage Warriors Fighting Championship	148
12	2012	Driller Promotions	138
13	2012	100% Fight	113
14	2012	Cage Fighting Xtreme	107
15	2012	Brutaal Fight Night	105
16	2012	Disorderly Conduct	103
17	2012	Extreme Challenge	99
		•	98
18	2012	Jungle Fight	
19	2012	Alaska Fighting Championship	94
19	2012	Super Fight League	94
21	2012	Ultimate Challenge MMA	91
22	2012	New England Fights	87
23	2012	MMA Total Combat	80
23	2012	Shooto Americas	80
25	2012	Legacy Fighting Championship (Texas)	79
26	2012	Aggression Fighting Championship	78
27	2012	Ring of Combat	76
28	2012	Rings	75
29	2012	Xtreme Fighting League (Oklahoma)	67
30	2012	Xtreme Fighting Championships	63
31	2012	Fight to Win	62
31	2012	Rage in the Cage	62
31	2012	Road Fighting Championship	62
34			
	2012	Classic Entertainment and Sports	61
35	2012	Cage Fury Fighting Championships	60
36	2012	Midwest Cage Championship	59
36	2012	Watch Out Combat Show	59
38	2012	Hardrock MMA	57
39	2012	Pacific Xtreme Combat	55
39	2012	Resurrection Fighting Alliance	55
41	2012	Cage Contender	54
41	2012	Modern Fighting Pankration	54
43	2012	Fight Time Promotions	50
43	2012	Fusion Fighting Championship	50
43	2012	One Championship	50
46	2012	Hoosier Fight Club	48
47	2012	Dragon House MMA	47
48	2012	Strikeforce	45
49	2012	Championship Fighting Alliance	44
49	2012	Draka	44
49	2012	Native Fighting Championship	44
52	2012	Coalition of Combat	43

Rank	Year	Promoter	Bouts
53	2012	Score Fighting Series	42
54	2012	BAMMA USA	41
54	2012	Fight Nights Global	41
56	2012	Legend Fighting Championship	40
56	2012	Showdown Fights	40
56	2012	Tachi Palace Fights	40
56	2012	Total Mayhem	40
60	2012	10th Legion Championship Fighting	39
61	2012	National Fighting Championship	37
61	2012	Ultimate Cage Championships	37
63	2012	Colosseum Combat	36
64	2012	BAMMA	35
64	2012	MAXFIGHT	35
66	2012		34
67	2012	Maximum Fighting Championship C3 Fights	33
67		<u> </u>	
	2012	Complete Devastation MMA	33
69 60	2012	Arena Fight	32
69	2012	Legends of Fighting Championship	32
71	2012	Fight Club OC	31
72 72	2012	King of the Cage Canada	30
73	2012	Coliseu Extreme Fight	29
73	2012	Dubai Fighting Championship	29
75	2012	Konfrontacja Sztuk Walki	28
75	2012	Victory Fighting Championship	28
77	2012	Back Alley Promotions	26
77	2012	Instinct MMA	26
77	2012	Xtreme Fighting Organization	26
80	2012	3 River Throwdown	25
80	2012	K-Oz Entertainment	25
80	2012	Samurai Pro Sports	25
80	2012	Strength and Honor Championship	25
80	2012	Ultimate Warrior Fighting	25
85	2012	Iron Fight Combat	24
85	2012	Too Much Talent MMA	24
87	2012	World War Fighting Championship	23
88	2012	Shamrock Events	21
88	2012	Shogun Fights	21
88	2012	Wreck MMA	21
91	2012	Brazilian King Fighter	19
91	2012	Worldwide Mixed Martial Arts	19
93	2012	Best of the Best (Brazil)	18
93	2012	No Love Entertainment	18
95	2012	Cage Fighting Championship (Australia)	17
95	2012	Conviction MMA	17
95 95	2012	Proud Warrior Productions	17
95 95	2012	Rogue Warrior Championships	17
) 93	2012	Rogue wantor Championships	1 /

Rank	Year	Promoter	Bouts
99	2012	Australian Fighting Championship	16
99	2012	Cage Championships	16
99	2012	Cage Gladiator	16
99	2012	Flawless Fighting Championship	16
99	2012	Pinnacle Combat MMA	16
99	2012	Pure MMA LLC	16
99	2012	Real Fighting Championships	16
99	2012	Rumble in the Cage	16
99	2012	ShoFight	16
108	2012	Grabaka	15
109	2012	Cage Combat Fighting Championships	14
109	2012	Prestige Fighting Championship	14
109	2012	Tommy Tran Promotions	14
112	2012	Brasil Fight	12
112	2012	Hard Fight Championship (Mato Grosso)	12
112	2012	Ring of Fire	12
112	2012	Superior Challenge	12
116	2012	Indy MMA	11
116	2012	Made For War	11
116	2012	Triple X Cagefighting	11
116	2012	Ultimate Warrior Challenge	11
120	2012	Glory	10
120	2012	Lights Out Promotions (California)	10
120	2012	MMA Attack	10
120	2012	ProElite	10
120	2012	Reality Cage Combat	10
120	2012	World Series of Fighting	10
126	2012	Abu Dhabi Warriors Fighting Championship	9
126	2012	Aggression MMA	9
126	2012	Amazon Forest Combat	9
126	2012	Boa Vista Combat	9
126	2012	Champion Pro MMA Fights	9
126	2012	Extreme Fighters World Championships	9
126	2012	MMA Against Dengue	9
126	2012	Serbian Battle Championship	9
126	2012	SportFight	9
135	2012	Brazilian Fighting Championship	8
135	2012	Carelia Fight	8
		8	
135	2012	Colosseum Sports MMA	8
135	2012	Dream	8
135	2012	Gladiator Promotions	8
135	2012	Renaissance Fight Night	8
135	2012	Vale Tudo Japan	8
135	2012	Warfare Fighting Championships	8
135	2012	Warrior Fight	8
144	2012	Combat Sports Challenge	7

Rank	Year	Promoter	Bouts
144	2012	Fight Festival	7
144	2012	International Fighting Championship	7
144	2012	Noc Gladiatora	7
144	2012	Rumble World Entertainment	7
144	2012	Superior Cage Combat	7
150	2012	Undisputed Combat Challenge	6
151	2012	Baltic Fights	5
151	2012	Freedom Fight	5
151	2012	MMA Rocks	5
151			5
	2012	Vologda Martial Arts Union	
155	2012	Inoki Genome Federation	4
155	2012	MMA Nemesis	4
155	2012	United Combat Sports	4
158	2012	Griggs Entertainment	3
159	2012	Cage Warrior Combat (Texas)	2
159	2012	Evolution Fight League	2
161	2012	Fury Fights	1
1	2013	Oplot Challenge	524
2	2013	King of the Cage	444
3	2013	Ultimate Fighting Championship	386
4	2013	Shooto	324
5	2013	Super Fight League	314
6	2013	Pancrase	279
7	2013	Bellator MMA	270
8	2013	Deep	263
9	2013	Gladiator Challenge	217
10	2013	Xplode Fight Series	210
11	2013	Cage Warriors Fighting Championship	190
12	2013	M-1 Global	150
13		100% Fight	130
	2013	S	
14	2013	Jungle Fight	120
15	2013	New England Fights	113
16	2013	Ultimate Challenge MMA	111
17	2013	Legacy Fighting Championship (Texas)	102
17	2013	Sparta Combat League	102
17	2013	Xtreme Fight Events	102
20	2013	Gladiator (Japan)	97
21	2013	Watch Out Combat Show	93
22	2013	Sparta MMA	83
23	2013	Shooto Americas	82
24	2013	Destiny MMA	80
25	2013	Fight Nights Global	78
26	2013	Resurrection Fighting Alliance	75
27	2013	Xtreme Fighting League (Oklahoma)	73
28	2013	Gladiator Championship Fighting	72
29	2013	One Championship	70
I 2)	2013	one championinp	70

Rank	Year	Promoter	Bouts
30	2013	Classic Entertainment and Sports	69
30	2013	Midwest Cage Championship	69
32	2013	Fight to Win	68
33	2013	Road Fighting Championship	65
34	2013	Xtreme Fighting Championships	63
35	2013	Fivestar Fight League	60
35	2013	North American Allied Fight Series	60
35	2013	Ring of Combat	60
38	2013	World Series of Fighting	59
39		Brutaal Fight Night	58
	2013	5 5	
39	2013	Pacific Xtreme Combat	58
41	2013	Modern Fighting Pankration	56
41	2013	Tech-Krep Fighting Championship	56
43	2013	Aggression Fighting Championship	55
43	2013	Victory Fighting Championship	55
45	2013	Championship Fighting Alliance	53
46	2013	BAMMA USA	52
47	2013	West Coast Fighting Championship	50
48	2013	Fight Time Promotions	46
48	2013	Full Contact Contender	46
50	2013	Iron Fight Combat	44
51	2013	Made 4 The Cage	43
51	2013	Pinnacle Fighting Championships	43
53	2013	King of the Cage Canada	42
54	2013	Cage	41
54	2013	Cage Warrior Combat (Washington)	41
56		Combat Zone	39
	2013		
57 57	2013	Kick Down MMA	38
57	2013	Smash Fight	38
59	2013	Final Fight Championship	37
60	2013	Caged Madness	35
60	2013	Extreme Challenge	35
60	2013	Shamrock Fighting Championships	35
63	2013	BAMMA	34
63	2013	Heat	34
63	2013	National Fighting Championship	34
66	2013	German MMA Championship	33
66	2013	Pinnacle Combat MMA	33
68	2013	Bluegrass Brawl	31
68	2013	Konfrontacja Sztuk Walki	31
70	2013	Australian Fighting Championship	30
70 70		Elite 1 MMA Productions	30
	2013		
70 70	2013	Premium Fight Championship	30
70	2013	Showdown Fights	30
74	2013	Maximum Fighting Championship	28
75	2013	American Predator Fighting Championships	27

Rank	Year	Promoter	Bouts
75	2013	Colosseum Combat	27
75	2013	<b>Dynasty Combat Sports</b>	27
75	2013	Team Nogueira	27
79	2013	Challenge MMA (Canada)	26
80	2013	Orthrus Promotions	24
80	2013	Predador Fight Championship	24
80	2013	The Warriors Cage	24
83	2013	Draka	23
83	2013	Extreme Cage Combat	23
83	2013	Vale Tudo Japan	23
86	2013	Epic Fight Night	22
		1 0 0	22
86	2013	Midwest Fight Series	
88	2013	Cage Contender	21
88	2013	Hardrock MMA	21
88	2013	Respect in the Cage	21
88	2013	Web Fight Combat	21
92	2013	Combat MMA	20
92	2013	Heat Sports	20
92	2013	Sherman Cage Rage	20
92	2013	Strength and Honor Championship	20
92	2013	Strike Hard Productions	20
92	2013	Tachi Palace Fights	20
98	2013	In Ya Face Fight Productions	18
98	2013	Standout Fighting Tournament	18
98	2013	Victory Combat Sports (USA)	18
101	2013	Grabaka	17
101	2013	Valhalla Cage Fighting	17
103	2013	K-Oz Entertainment	16
103	2013	PrizeFight MMA Championships	16
105	2013		15
		Cage Fighting Xtreme (Mass.)	
106	2013	Celtic Gladiator	14
106	2013	MMAA Arena	14
106	2013	USA Mixed Martial Arts	14
109	2013	Gladiadores MMA	13
109	2013	Limo Fight Championship	13
109	2013	Titan Fighting Championship	13
112	2013	Cage Fight Series (Austria)	12
112	2013	High Fight Rock	12
112	2013	Power Fight Extreme	12
112	2013	Rebel Fighting Championship	12
112	2013	Superior Challenge	12
112	2013	Ultimate Warrior Challenge	12
112	2013	Velame Fight Combat	12
112	2013	War MMA	12
120	2013	All Powers Combat	11
120	2013	Global Warrior Challenge	11
120	2013	Global Walffor Challenge	11

Rank	Year	Promoter	Bouts
120	2013	Inoki Genome Federation	11
120	2013	MMA Attack	11
120	2013	Revelation Fight Organization	11
120	2013	Rocky Mountain MMA	11
120	2013	Rumble World Entertainment	11
120	2013	Show Fighting Enterprise	11
120	2013	Strikeforce	11
129	2013	Brazilian King Fighter	10
129	2013	El Orgullo del Valle	10
129	2013	League S-70	10
129	2013	Madtown Throwdown	10
129	2013	MMA Champions League	10
129	2013	OX MMA	10
129	2013	Warfare Fighting Championships	10
136	2013	Flawless Fighting Championship	9
136			9
	2013	Lights Out Promotions (California)  Made For War	
136	2013		9
136	2013	Midwest Championship Fighting	9
136	2013	Ottumwa MMA	9
136	2013	Selva MMA	9
136	2013	Wreck MMA	9
143	2013	Canadian Fighting Championship	8
143	2013	Coliseum to the Cage	8
143	2013	National Fight Alliance MMA	8
146	2013	Federation of MMA of Russia	7
146	2013	Fight Festival	7
146	2013	Fight Now Championship	7
146	2013	La Familia Fight Club	7
146	2013	Paranagua Extreme Combate	7
146	2013	Richmond Rumble MMA	7
146	2013	Ultimate Cage Fighting Championships	7
146	2013	U-Spirits	7
154	2013	Grand Combat Entertainment	6
154	2013	King Kaz Fight	6
154	2013	Legend	6
154	2013	Michiana Fight League	6
154	2013	Ring of Fire	6
154	2013	Total Fighting Argentina	
			6
154	2013	Xtreme Fighting Championships (Louisiana)	6
161	2013	Bosnia Fight Championship	5
161	2013	Capital City Cage Wars	5
161	2013	Dubai Fighting Championship	5
161	2013	Fight Masters Combat	5
161	2013	Union of Veterans of Sport	5
166	2013	Supremacy Fight Challenge	4
166	2013	Ultra Elite Fighters	4

Rank	Year	Promoter	Bouts
168	2013	Cage Kumite	3
168	2013	Golden Ring	3
168	2013	Into the Cage	3
1	2014	Ultimate Fighting Championship	503
2	2014	King of the Cage	339
3	2014	Deep	287
4	2014	Bellator MMA	253
4	2014	Xplode Fight Series	253
6	2014	Pancrase	199
7	2014	Cage Warriors Fighting Championship	180
8	2014	Shooto	167
9	2014	M-1 Global	155
10	2014	Cage Fury Fighting Championships	132
11	2014	Malaysian Invasion MMA	131
12	2014	100% Fight	117
12	2014	Legacy Fighting Championship (Texas)	117
14	2014	Oplot Challenge	115
15	2014	Resurrection Fighting Alliance	114
15	2014	Talent MMA Circuit	114
17	2014	World Series of Fighting	110
18	2014	Road Fighting Championship	108
19	2014	One Championship	104
20	2014	Striker's House Cup	86
21	2014	Xtreme Fighting Championships	83
22	2014	Battlefield Fight League	78
23	2014	Grachan	76 76
24	2014	Final Fight Championship	74
25	2014	Alpha One Sports Media Group	71
26	2014	Shooto Americas	70
27	2014	Hard Knocks Fighting Championship	68
28	2014	West Coast Fighting Championship	66
29	2014	Driller Promotions	65
30	2014	BAMMA	62
31	2014	Fight Nights Global	61
32	2014	Titan Fighting Championship	60
33	2014	Classic Entertainment and Sports	54
33	2014	Pacific Xtreme Combat	54 54
35 35	2014	Shamrock Fighting Championships	53
33 36	2014	Fight Time Promotions	55 51
36		<u> </u>	51
	2014	Ultimate Challenge MMA	
38	2014	Modern Fighting Pankration	48
39 40	2014	Team Nogueira	47 46
40	2014	Full Contact Contender	46
40	2014	New England Fights	46
40	2014	Victory Fighting Championship	46
43	2014	Heat	43

Rank	Year	Promoter	Bouts
43	2014	Nitrix Champion Fight	43
45	2014	Caged Steel Fighting Championships	42
45	2014	Hoosier Fight Club	42
45	2014	Tachi Palace Fights	42
48	2014	Grand Fighting Championship	41
48	2014	Xtreme Kombat	41
50	2014	ProFC	40
51	2014	The Hill Fighters	39
52	2014	Rage in the Cage	38
53	2014	Dragon House MMA	37
53	2014	Fight to Win	37
53 53	2014	Made 4 The Cage	37
53	2014	Midwest Cage Championship	37
57 50	2014	Konfrontacja Sztuk Walki	36
58	2014	Arena Tour MMA	34
58	2014	Orthrus Promotions	34
58	2014	Ring of Combat	34
58	2014	Vale Tudo Japan	34
62	2014	Combat Games MMA	33
62	2014	Kunlun Fight	33
64	2014	Reto de Campeones MMA	32
64	2014	Showdown Fights	32
64	2014	Square Ring Promotions	32
64	2014	Unified MMA	32
68	2014	Australian Fighting Championship	31
68	2014	BattleGrounds MMA	31
68	2014	National Fighting Championship	31
68	2014	North American Allied Fight Series	31
72	2014	•	29
		The Warriors Cage	
73 73	2014	Fight Night Finland	28
73 75	2014	Fight Star	28
75 <b>7</b> 5	2014	Invicta Fighting Championships	27
76	2014	Bitetti Combat	26
76	2014	Inoki Genome Federation	26
76	2014	Thunder Fight	26
76	2014	World Fighting Championships (Nevada)	26
80	2014	Dakota Fighting Championship	25
80	2014	Maximum Fighting Championship	25
80	2014	Superior Challenge	25
83	2014	King of the Cage Canada	24
84	2014	Absolute Fighting Championship	23
84	2014	Ranik Ultimate Fighting Federation	23
84	2014	Sobral Extreme Fighter	23
87	2014	Lights Out Promotions (California)	22
87 87	2014	PROMMAC	22
89	2014	Pinnacle Combat MMA	21

Rank	Year	Promoter	Bouts
89	2014	Rei da Selva Combat	21
91	2014	Grandslam MMA	20
91	2014	Prestige Fighting Championship	20
93	2014	Provincial Fighting Championships	19
93	2014	Strength & Honour Championship (Belgium)	19
93	2014	Sugar Creek Showdown	19
96	2014	Global Knockout	18
96	2014	Limo Fight Championship	18
98	2014	All or Nothing (England)	17
98	2014	Extreme Beatdown	17
98	2014	Fight Alliance Promotions	17
		_	
101	2014	American Predator Fighting Championships	16
102	2014	Minas Combat	15
102	2014	Underdog Xtreme Championships	15
102	2014	United Combat League	15
105	2014	Eurasian Fighting Championship	14
105	2014	Octtagon Fight Night	14
107	2014	Extreme Combat Challenge	13
108	2014	Eiko	12
108	2014	Sao Jose Super Fight	12
108	2014	The Victorium	12
108	2014	US Freedom Fighter Championship	12
112	2014	Battle of Stars	11
112	2014	Colosseum Combat	11
112	2014	MMA 300	11
112	2014	Pheasant City Fight Night	11
112	2014	X-1 World Events (Hawaii)	11
117	2014	Fighten MMA Championship	10
117	2014	League S-70	10
117	2014	National Fight Alliance MMA	10
117	2014	Warfare Fighting Championships	10
121	2014	Battle for the Border	9
121	2014	C3 Fights	9
121	2014	Gladiators Fighting Championship (Kuwait)	9
121	2014	MMAA Arena	9
121	2014	Rebel Fighting Championship	9
126	2014	Big Dawg Promotions	8
126	2014	Brazilian Fighting Championship	8
126	2014	Pacific Rim Organized Fighting	8
126	2014	Roraima Show Fight	8
126	2014	Warrior Xtreme Cagefighting	8
131	2014	Baltic Fights	7
131	2014	Europa MMA Fighting Championship	7
131	2014	International Association Diamond Fight	7
134	2014	Extreme Challenge	6
134	2014	Jason Fight Championship	6

Rank	Year	Promoter	Bouts
136	2014	Arena Fight Combat	5
136	2014	Iron Man Vale Tudo	5
136	2014	Vengeance Fighting Alliance	5
136	2014	Win Combat Championship	5
140	2014	General Fighting Championship	2
141	2014	Pride & Pain MMA	1
1	2015	Ultimate Fighting Championship	473
2	2015	King of the Cage	419
3	2015	Pancrase	232
4	2015	Bellator MMA	203
5	2015	Deep	194
6	2015	Shooto	182
6	2015	World Fighting Championship Akhmat	182
8	2015	Fight Nights Global	155
9	2015	Legacy Fighting Championship (Texas)	145
10	2015	M-1 Global	128
11	2015	Resurrection Fighting Alliance	125
12	2015	Extreme Fighting Championship (Africa)	118
13	2015	SteelFist Fight Night	115
14	2015	Ultimate Challenge MMA	105
15	2015	New England Fights	104
16	2015	One Championship	103
17	2015	Road Fighting Championship	100
18	2015	World Series of Fighting	98
19	2015	Alash Pride	95
20	2015	Grachan	89
21	2015	Cage Fury Fighting Championships	88
22	2015	British Challenge MMA	85
23	2015	Shamrock Fighting Championships	84
24	2015	Shooto Americas	83
24	2015	Sparta Combat League	83
26	2015	BAMMA	78
26	2015	Cage Titans Fighting Championship	78
28	2015	Tech-Krep Fighting Championship	76
29	2015	Kunlun Fight	75
30	2015	Eternal MMA	72
31	2015	Hard Knocks Fighting Championship	71
32	2015	Top Fighting Championship	70
33	2015	Rock's Xtreme MMA	68
34	2015	Super Fight League	66
35	2015	Modern Fighting Pankration	64
36	2015	Fight to Win	60
37		_	
	2015	Fury Fighting	58 54
38	2015	Calvo Promotions	54
38	2015	Classic Entertainment and Sports	54
40	2015	Victory Fighting Championship	53

Rank	Year	Promoter	Bouts
41	2015	Back Alley Promotions	52
41	2015	Pacific Xtreme Combat	52
43	2015	Oplot Challenge	51
44	2015	Dynasty Combat Sports	49
44	2015	WBK	49
46	2015	International Combat Elite	48
47	2015	Midwest Cage Championship	47
47	2015	Octagon Fighting Sensation	47
49	2015	Mr. Cage Championship	46
49	2015	Venator Fighting Championship	46
51	2015	Gladiators of the Cage	45
51	2015	New Corpore Extreme	45
51	2015	_	45
		Ring of Combat	
54 55	2015	Xtreme Fighting Championships	44
55	2015	Made 4 The Cage	43
56	2015	Tachi Palace Fights	42
57 	2015	BAMMA USA	41
57	2015	Fight Time Promotions	41
57	2015	Max Fight	41
60	2015	ExciteFight	40
60	2015	Pinnacle Combat MMA	40
62	2015	Grandslam MMA	39
63	2015	Brace For War	38
64	2015	Dragon House MMA	37
64	2015	Strike Off Fighting Championship	37
66	2015	Cage	36
66	2015	Titan Fighting Championship	36
66	2015	War of Champions MMA	36
69	2015	Australian Fighting Championship	35
69	2015	Konfrontacja Sztuk Walki	35
71	2015	Arena Tour MMA	34
71	2015	BH Fight	34
71	2015	Chosen Few Fighting Championships	34
71	2015	Final Fight Championship	34
71	2015	Hex Fight Series	34
71	2015	Invicta Fighting Championships	34
		Unified MMA	
71	2015		34
71	2015	West Coast Fighting Championship	34
79	2015	Limo Fight Championship	33
80	2015	Fight Exclusive Night	32
80	2015	Lights Out Promotions (California)	32
82	2015	Imortal Fight Championship	31
82	2015	Vale Tudo Japan	31
84	2015	Fight Club Promotion	29
84	2015	Mosley Showdown	29
84	2015	Phoenix Fight Night	29

Rank	Year	Promoter	Bouts
84	2015	Rage in the Cage	29
84	2015	World Cagefighting Championships (Pennsylvania)	29
84	2015	Xtreme Fighting Organization	29
90	2015	Hero Fighting Championship	28
91	2015	Global Proving Ground	27
91	2015	Hoosier Fight Club	27
91	2015	Rumble World Entertainment	27
94	2015	Face to Face	26
95	2015	Alpha One Sports Media Group	25
96	2015	Dakota Fighting Championship	24
96			24
	2015	Front Street Fights	
96	2015	Jeremy Horn's Elite Fight Night	24
96	2015	Max Fights (Mexico)	24
96	2015	Warrior Xtreme Cagefighting	24
101	2015	Rizin Fighting Federation	23
101	2015	Twins MMA	23
103	2015	Abu Dhabi Warriors Fighting Championship	22
103	2015	Caged Steel Fighting Championships	22
103	2015	Sugar Creek Showdown	22
103	2015	Warrior Fight Series	22
107	2015	Next Level Fight Club	21
107	2015	Xcessive Force Fighting Championship	21
109	2015	Bradar Fight	20
109	2015	Jackson's MMA Series	20
109	2015	The Warriors Cage	20
109	2015	World Fighting Championships (Nevada)	20
113	2015	C3 Fights	19
113	2015	Universal Reality Combat Championship	19
115		Conflict MMA Promotions	18
	2015		
115	2015	Warrior Championship Fighting	18
117	2015	AXS TV Fights	17
117	2015	Driller Promotions	17
117	2015	National Fighting Championship	17
117	2015	Slam Fighting Championship	17
117	2015	United Combat League	17
122	2015	Title Quest	16
123	2015	Rings of Dreams	15
124	2015	Curitiba Top Fight	14
124	2015	Frontline Fight Series	14
124	2015	Inoki Genome Federation	14
124	2015	MMA Fight Series	14
124	2015	Xtreme Fighting Inc.	14
129	2015	Action Fight	13
129	2015	Fightor	13
129	2015	Macto Championships	13
132			
134	2015	Freestyle Cage Fighting	12

Rank	Year	Promoter	Bouts
132	2015	Iron Fight Combat	12
132	2015	Jash-Kuch Fighting Championship	12
132	2015	Pacific Rim Organized Fighting	12
136	2015	Premier Fighting Championship	11
136	2015	Superior Challenge	11
138	2015	Capital Fight	10
138	2015	Hit Fighting Championship	10
138	2015	League S-70	10
138	2015	Prestige Fight Club	10
138	2015	The Proving Grounds (Philippines)	10
138	2015	WR Fight	10
138	2015	WSOF Global Championship	10
145	2015	Bush Cree Promotions	9
145	2015	International Fighting MMA	9
145	2015	Legend Fights	9
145	2015	North American Fighting Championship	9
145	2015	Smash Global	9
150	2015	Absolute Cage Fighting	8
150	2015	Battle of Botnia	8
150	2015	Eco Fight Championship	8
150	2015	Juiz de Fora Fight	8
150	2015	Rebel Fighting Championship	8
155	2015	Gladiator MMA (Missouri)	7
156	2015	Viva Nicaragua Canal 13	6
157	2015	Bosnia Fight Championship	5
157	2015	Champion Pro MMA Fights	5
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157	2015	Fightspirit Championship	5
157	2015	Fusion Fight Night Series	5
157	2015	Horsepower Promotions	5
162	2015	Huawu Fight	3
162	2015	Mix Fight Combat	3
164	2015	South Georgia Fighting Championship	2
164	2015	Zhong Wu Ultimate Fighting	2
166	2015	International Sport Kickboxing Association	1
1	2016	Ultimate Fighting Championship	493
2	2016	King of the Cage	441
3	2016	Absolute Championship Berkut	312
4	2016	Bellator MMA	259
5	2016	World Fighting Championship Akhmat	242
6	2016	Gladiator Challenge	231
7	2016	Deep	204
8	2016	Pancrase	198
9	2016	Shooto	195
10	2016	Aspera Fighting Championship	178
11	2016	Fight Nights Global	176
12	2016	Legacy Fighting Championship (Texas)	171

Rank	Year	Promoter	Bouts
13	2016	M-1 Global	158
13	2016	One Championship	158
15	2016	Resurrection Fighting Alliance	152
16	2016	We Love MMA (Free Fight Association Germany)	114
17	2016	Grachan	111
17	2016	Shooto Europe	111
19	2016	Extreme Fighting Championship (Africa)	107
20	2016	Victory Fighting Championship	100
21	2016	Thunder Fight	93
22	2016	Road Fighting Championship	90
23	2016	Classic Entertainment and Sports	88
23	2016	Shamrock Fighting Championships	88
25	2016	Shooto Americas	85
26	2016	Cage Fury Fighting Championships	82
26 26	2016	World Series of Fighting	82 82
28	2016		82 78
28 29	2016	Cage Warriors Fighting Championship	78 76
29 30		Professional League of MMA Zst	76 74
	2016		
31	2016	World Fighting Federation	64
32	2016	Top Fighting Championship	61 50
33	2016	Kunlun Fight	58
34	2016	Titan Fighting Championship	57
35	2016	Imortal Fight Championship	56
36	2016	Mr. Cage Championship	55
37	2016	BAMMA	54
38	2016	Combate Americas	50
39	2016	BH Fight	49
39	2016	WBK	49
41	2016	British Challenge MMA	48
41	2016	Invicta Fighting Championships	48
43	2016	California Xtreme Fighting	47
43	2016	Fight Time Promotions	47
43	2016	Hard Knocks Fighting Championship	47
46	2016	Pacific Xtreme Combat	45
46	2016	Rizin Fighting Federation	45
46	2016	Watch Out Combat Show	45
49	2016	Full Contact Contender	43
50	2016	Alpha One Sports Media Group	41
50	2016	Ring of Combat	41
52	2016	California Fight League	39
52	2016	Real Xtreme Fighting	39
54	2016	Ansgar Fighting League	38
54	2016	Full Metal Dojo	38
56	2016	Fight Exclusive Night	37
57	2016	Hex Fight Series	36
58	2016	Konfrontacja Sztuk Walki	35
30	2010	ixomioniacja sztuk waiki	33

Rank	Year	Promoter	Bouts
58	2016	Unified MMA	35
58	2016	West Coast Fighting Championship	35
61	2016	Tachi Palace Fights	34
61	2016	Xtreme Fighting Organization	34
63	2016	Final Fight Championship	33
64	2016	Xtreme Fighters Latino	32
65	2016	Chosen Few Fighting Championships	31
65	2016	Fury Fighting Championship	31
67	2016	Australian Fighting Championship	30
68	2016	Abu Dhabi Warriors Fighting Championship	29
68	2016	Action Fight	29
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68	2016	Fight On	29
71	2016	Art of War (China)	28
71	2016	Carnage in the Cage (Australia)	28
71	2016	Gladiator (Japan)	28
71	2016	Gladiator Fighting Arena	28
71	2016	Premier Fighting Championship	28
76	2016	Global Knockout	27
76	2016	Hardrock MMA	27
76	2016	Predador Fight Championship	27
76	2016	The Ultimate Fighter	27
80	2016	Cage	26
80	2016	German MMA Championship	26
80	2016	Xcessive Force Fighting Championship	26
83	2016	1° Round Combat	23
83	2016	Industrials	23
83	2016	Real Fight Championship	23
83	2016	Redemption Fighting Championship	23
87	2016	Universal Reality Combat Championship	22
88	2016	Hit Fighting Championship	21
88	2016	Made 4 The Cage	21
90	2016	Brave Combat Federation	20
90	2016	Fatality Arena	20
90	2016	Midwest Fight Series	20
90	2016	RCC Boxing Promotions	20
90	2016	Superior Fighting Championship	20
90	2016	Vale Tudo Japan	20
90	2016	WSOF Global Championship	20
97	2016	The Warriors Cage	19
98	2016	Gladiators of the Cage	18
98	2016	Venator Fighting Championship	18
100	2016	Absolute Fighting Championship	17
100	2016	Bullets Fly Fighting Championship	17
100	2016	European Beatdown	17
100	2016	Horsepower Promotions	17
100	2016	Pinnacle Combat MMA	17

Rank	Year	Promoter	Bouts
100	2016	War of Champions MMA	17
100	2016	Warrior Xtreme Cagefighting	17
100	2016	World Fighting Championships (Nevada)	17
108	2016	Driller Promotions	16
108	2016	Global Proving Ground	16
108	2016	Prime Fighting	16
108	2016	United Combat League	16
108	2016	Z Promotions	16
113	2016	Empire Sports Marketing	15
113	2016	Kansas City Fighting Alliance	15
113	2016	MMA Fight Series	15
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113	2016	Superstar Fight (China)	15
117	2016	TKO Major League MMA	14
118	2016	Fusion Fight Night Series	13
118	2016	Heat	13
118	2016	Strength and Honor Championship	13
118	2016	Superior Challenge	13
122	2016	Aggression Session	12
122	2016	Fight Star	12
122	2016	Tanko Fighting Championships	12
125	2016	Combate Extremo	11
125	2016	Conflict MMA Promotions	11
125	2016	Rumble World Entertainment	11
125	2016	Scandinavian Fight Nights	11
129	2016	Celtic Gladiator	10
129	2016	International Caucasian Fight Championship	10
129	2016	League S-70	10
129	2016	Legend King Championship	10
		Qualify Combat	10
129	2016	•	
129	2016	The Warriors Combat	10
129	2016	US Freedom Fighter Championship	10
136	2016	European Fighting Challenge	9
136	2016	Fight 2 Night	9
136	2016	Fight Night at the Island	9
136	2016	Fresquez Productions	9
136	2016	House of Fame	9
136	2016	MMA Cartel	9
136	2016	Rebel Fighting Championship	9
136	2016	Singapore Fighting Championship	9
136	2016	Smash Fight	9
145	2016	BAMMA USA	8
145	2016	Elite Fighting Championship Marica	8
145	2016	Night of Warriors (Czech Republic)	8
148	2016	Battleground MMA	7
148 148	2016	•	7
		Elite Warrior Challenge	
148	2016	Hugs Combat	7

Rank	Year	Promoter	Bouts
148	2016	The King of Jungle Championship	7
148	2016	Tru-Form Entertainment	7
153	2016	Extreme Challenge	6
153	2016	Malscher Fight Night	6
153	2016	Oklahoma Charity Fight Night	6
153	2016	Premier Cage Fighting	6
153	2016	Revolution Cage Combat	6
153	2016	Viva Nicaragua Canal 13	6
153	2016	WR Fight	6
160	2016	<b>A&amp;A Fight Time Promotions</b>	5
160	2016	Blufight MMA	5
160	2016	Fightspirit Championship	5
160	2016	North American Fighting Championship	5
164	2016	Sunkin International Fight Club	4
165	2016	Battle Events	2
166	2016	La Familia Fight Club	1